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Commonwealth of Massachusetts.

ANNUAL REPORT

OF THE

BANK COMMISSIONERS,

SEPTEMBER 30, 1858.

BOSTON:

WILLIAM WHITE, PRINTER TO THE STATE.

1858.

ANNUAL REPORT

OF THE

BANK COMMISSIONERS.

To HON. OLIVER WARNER, *Secretary of the Commonwealth* :—

The Bank Commissioners herewith respectfully submit their Eighth Annual Report.

The number of banks in operation in this Commonwealth at the present time is one hundred and seventy-four. Of these, the Hide and Leather Bank and the Bank of Mutual Redemption, both in Boston, have commenced business within the present year—the former in April, the latter in August. The Western Bank, in Springfield, is not included in the number ; the injunction placed upon this bank in October, 1857, was ordered to remain in force by a decree of the Supreme Judicial Court issued on the 1st of February last, and its business was committed to the management of five Receivers, stockholders in the bank, who are now engaged in bringing its affairs to a close.

The amount of bank capital in the Commonwealth at the date of the last Annual Report of the Commissioners was	\$60,216,125 00
Additions have been made since that time amounting to	\$1,852,925 00
Withdrawing the stock of the Western Bank, ...	250,000 00
We have as the actual increase during the year, ...	————— 1,602,925 00
Making the total capital at the present time, ...	————— \$61,819,050 00

Of this amount 38 Boston banks hold	.	.	\$33,472,500 00
136 other banks,	.	.	28,346,550 00
Total,	.	.	\$61,819,050 00

Of the new capital, (\$1,852,925,) there has been contributed by the

Hide and Leather Bank,	.	.	.	\$1,000,000 00
Bank of Mutual Redemption,	.	.	.	512,500 00
				\$1,512,500 00

and the balance is made up of additions to the capital stock of some few banks out of Boston, whose authorized increase had not been wholly paid in at the time of the last Annual Report.

Of the twenty-six banks to which the legislature of 1857 granted authority to increase their capital stock, all but three have availed themselves of the privilege, though not, in every instance, to the full extent permitted. The authority was accompanied with a proviso that the whole amount should be paid in before the 1st day of May, 1858. Within the time specified, twenty-one of these banks paid in all the additional stock granted them; the Brighton Market Bank called in but half (\$50,000) of its authorized increase; the Old Colony Bank, in Plymouth, obtained leave of the last legislature to extend the time for paying in the increase of its capital to the first day of May, 1859. The three banks which have not taken advantage of the Acts allowing them to increase their stock, are the Malden, the Oxford, and the Wrentham banks.

No new bank was chartered, nor was any existing bank authorized to increase its capital stock, at the last session of the general court; nor were any applications made, so far as we are advised, for either purpose.

During the past year the Commissioners have made formal examinations of eighty-four banks and forty-two savings institutions, besides occasional visits for particular purposes, whenever such visits in their judgment were required.

The following table presents the names of the eighty-four banks examined by the Commissioners the past year, together with the dates of the several examinations:—

Banks Examined—1857-8.

NAME.	Place.	Date.
Abington, ...	Abington, ...	July 28.
Agawam, ...	Springfield, ...	" 30.
Agricultural, ...	Pittsfield, ...	August 6.
Andover, ...	Andover, ...	July 7.
Appleton, ...	Lowell, ...	May 7.
Asiatic, ...	Salem, ...	" 13.
Atlas, ...	Boston, ...	March 15.
Barnstable, ...	Yarmouth, ...	August 25.
Bay State, ...	Lawrence, ...	May 20.
Beverly, ...	Beverly, ...	July 24.
Brighton, Bank of, ...	Brighton, ...	May 17.
Brighton Market, ...	"	June 8.
Cambridge, ...	Cambridge, ...	March 30.
Cambridge City, ...	"	July 12.
Cape Ann, Bank of, ...	Gloucester, ...	" 22.
Cape Cod, Bank of, ...	Harwich, ...	August 27.
Central, ...	Worcester, ...	Sept. 20.
Charles River, ...	Cambridge, ...	May 14.
City, ...	Worcester, ...	April 22.
Columbian, ...	Boston, ...	January 27.
Commerce, Bank of, ...	"	February 16.
Danvers, ...	Danvers, ...	July 14.
Dedham, ...	Dedham, ...	January 20.
Eagle, ...	Boston, ...	March 17.
Eliot, ...	"	February 11.
Essex, ...	Haverhill, ...	June 14.
Exchange, ...	Boston, ...	April 26.
Fairhaven, ...	Fairhaven, ...	August 20.
Fall River, ...	Fall River, ...	May 18.
Faneuil Hall, ...	Boston, ...	March 8.
Framingham, ...	Framingham, ...	Sept. 22.
Franklin County, ...	Greenfield, ...	August 9.
Gloucester, ...	Gloucester, ...	July 23.
Grand, ...	Marblehead, ...	Sept. 7.
Granite, ...	Boston, ...	April 19.
Greenfield, ...	Greenfield, ...	June 18.
Hadley Falls, ...	Holyoke, ...	August 10.
Haverhill, ...	Haverhill, ...	July 19.
Hingham, ...	Hingham, ...	Sept. 8.
Holliston, ...	Holliston, ...	" 21.
Hopkinton, ...	Hopkinton, ...	" 24.
Howard Banking Company, ...	Boston, ...	March 1.
Lechmere, ...	Cambridge, ...	January 25.
Lowell, ...	Lowell, ...	Sept. 15.
Lynn Mechanics', ...	Lynn, ...	June 1.
Malden, ...	Malden, ...	Dec. 30, '57.
Marblehead, ...	Marblehead, ...	Sept. 6, '58.
Marine, ...	New Bedford, ...	August 17.
Market, ...	Boston, ...	February 23.

Banks Examined—Continued.

NAME.	Place.	Date.
Martha's Vineyard, ...	Edgartown, ...	August 23.
Maverick, ...	Boston, ...	April 16.
Mechanics', ...	New Bedford, ...	August 18.
"	Worcester, ...	January 29.
Mercantile, ...	Salem, ...	May 12.
Merchants', ...	New Bedford, ...	August 16.
Milford, ...	Milford, ...	Sept. 23.
Miller's River, ...	Athol, ...	June 29.
Monument, ...	Charlestown, ...	July 20.
Mount Wollaston, ...	Quincy, ...	June 16.
National, ...	Boston, ...	February 4.
Naumkeag, ...	Salem, ...	May 4.
Neponset, ...	Canton, ...	July 9.
North America, Bank of, . .	Boston, ...	March 22.
North Bridgewater, ...	North Bridgewater, . .	Sept. 29.
Ocean, ...	Newburyport, ...	" 2.
Oxford, ...	Oxford, ...	February 10.
Pemberton, ...	Lawrence, ...	Sept. 17.
Pittsfield, ...	Pittsfield, ...	June 24.
Plymouth, ...	Plymouth, ...	July 27.
Powow River, ...	Salisbury, ...	Sept. 30.
Prescott, ...	Lowell, ...	August 31.
Quincy Stone, ...	Quincy, ...	June 15.
Railroad, ...	Lowell, ...	April 30.
Randolph, ...	Randolph, ...	Sept. 28.
Shoe and Leather Dealers', . .	Boston, ...	March 10.
Spicket Falls, ...	Methuen, ...	July 16.
Townsend, ...	Townsend, ...	July 2.
Union, ...	Haverhill, ...	May 6.
Union Bank of Weymouth and Braintree, ...	Weymouth, ...	Sept. 27.
Wareham, ...	Wareham, ...	June 9.
Warren, ...	South Danvers, ...	July 13.
Western, ...	Springfield, ...	Oct. 6, '57.
Woburn, ...	Woburn, ...	May 11, '58.
Worcester, ...	Worcester, ...	February 2.

The general condition of the several Banks that have been examined during the year ending September 30, may be learned from the following Abstracts :—

A B S T R A C T S.

MALDEN BANK—MALDEN.

[December 30, 1857.]

Capital, ...	\$100,000 00	Loan, ...	\$153,040 02
Circulation, ...	53,406 00	Real Estate, ...	5,602 64
Deposits, ...	14,303 55	Bills of other Banks and Checks, ...	3,100 00
Bank Balances, ...	—	Bank Balances, ...	10,540 04
Profits on Hand, ...	9,377 76	Specie, ...	4,804 61
	<u>\$177,087 31</u>		<u>\$177,087 31</u>
Immediate Liabilities, ...	\$67,709 55	Immediate Resources, ...	\$18,444 65

Overdue or Suspended Paper, \$15,243.98. Probable Loss, \$2,800.

Liabilities of Directors, ...	\$29,771 00
Number of shares owned by Directors, ...	138
Loan on Stock of the Bank, (on 67 shares,)	\$6,175 00
Greatest amount of Stock held by any one person or corporation, 85 shares.	
Highest Loan at any one time during the year, ...	\$200,580 95
Proportion of Loan payable out of Malden, about	Two-thirds.
“ “ on which Exchange is charged, about	Two-thirds.
Annual Expenses, ...	\$1,750 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{4}$ to $\frac{1}{2}$; New York and Philadelphia, $\frac{1}{2}$ to 1; Baltimore, 1; Cincinnati, Chicago, and Buffalo, $1\frac{1}{4}$; St. Louis, $1\frac{1}{2}$; Albany 1; Providence, Hartford, Portland, Springfield, Lowell, New Bedford, Salem, &c., $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$600 or \$700.

DEDHAM BANK—DEDHAM.

[January 20, 1858.]

Capital, ...	\$300,000 00	Loan, ...	\$450,623 27
Circulation, ...	102,047 00	Real Estate, ...	—
Deposits, ...	60,039 53	Bills of other Banks and Checks, ...	2,411 00
Bank Balances, ...	194 38	Bank Balances, ...	42,825 94
Profits on Hand, ...	48,720 95	Specie, ...	15,141 65
	<u>\$511,001 86</u>		<u>\$511,001 86</u>
Immediate Liabilities, .	\$162,280 91	Immediate Resources, .	\$60,378 59

Overdue or Suspended Paper, \$26,286.79. Probable Loss, \$3,844.

Liabilities of Directors, ...	\$26,096 00
Number of shares owned by Directors, ...	275
Loan on Stock of the Bank, (on 24 shares,)	\$2,100 00
Greatest amount of Stock held by any one person or corporation, ...	126 shares.
Highest Loan at any one time during the year, ...	\$524,765 75
Proportion of Loan payable out of Dedham, about	Four-fifths.
“ “ on which Exchange is charged, about	Three-fourths.
Annual Expenses, about	\$3,500 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{4}$; New York, $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; Charleston, Mobile, New Orleans, 1 to $1\frac{1}{4}$; Cincinnati, St. Louis, Chicago, 2; Buffalo, 1; Hartford, $\frac{1}{2}$ to 1; Albany, Providence, Portland, Lowell, New Bedford, Salem, &c., $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$4,000.

LECHMERE BANK—CAMBRIDGE.

[January 25.]

Capital, ...	\$100,000 00	Loan, ...	\$164,909 48
Circulation, ...	65,370 00	Real Estate, ...	—
Deposits, ...	56,383 94	Bills of other Banks and Checks, ...	8,230 20
Bank Balances, . . .	—	Bank Balances, . . .	35,362 21
Profits on Hand, . .	9,046 37	Specie, ...	22,298 42
	\$230,800 31		\$230,800 31
Immediate Liabilities,	\$121,753 94	Immediate Resources,	\$65,890 83

Overdue or Suspended Paper, None.

Liabilities of Directors, ...	\$23,118 00
Number of shares owned by Directors, ...	312
Loan on Stock of the Bank, (on 123 shares,)	\$10,915 00
Greatest amount of Stock held by any one person or corporation,	67 shares.
Highest Loan at any one time during the year, ...	\$203,001 03*
Proportion of Loan payable out of Cambridge, about	One-half.
“ “ on which Exchange is charged, ...	Small.
Annual Expenses, ...	\$2,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, 0 to $\frac{1}{2}$; New York, Philadelphia, Baltimore, $\frac{1}{2}$ to 1; Chicago, 1 to $1\frac{1}{2}$; Buffalo and Albany, 1; Hartford, $\frac{1}{4}$ to 1. Amount of charges for Exchange during the last year, about \$800.

This Bank did not suspend specie payments; at the time of the general suspension, October 14, 1857, it had \$30,000 in specie in its vaults.

* Including Loan to the Commonwealth.

COLUMBIAN BANK—BOSTON.

[January 27.]

Capital, ...	\$750,000 00	Loan, ...	\$1,416,014 44
Circulation, ...	164,486 00	Real Estate, ...	—
Deposits, ...	643,779 02	Bills of other Banks and Checks, ...	57,224 00
Bank Balances, . . .	7,514 18	Bank Balances, . . .	1,259 38
Profits on Hand, . .	75,168 03	Specie, ...	166,449 41
	<u>\$1,640,947 23</u>		<u>\$1,640,947 23</u>
Immediate Liabilities,	\$815,779 20	Immediate Resources,	\$224,932 79

Overdue or Suspended Paper, \$87,193.25. Probable Loss, nothing.

Liabilities of Directors, ...	\$206,894 00
Number of shares owned by Directors, ...	57
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	321 shares.
Highest Loan at any one time during the year, ...	\$1,499,644 98
Proportion of Loan payable out of Boston, ...	Two-sevenths.
“ “ on which Exchange is charged, ...	Two-sevenths.
Annual Expenses, ...	\$11,700 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On New York, 0 to 1; Philadelphia, $\frac{1}{4}$ to 1; Baltimore, $\frac{1}{2}$; Albany, $\frac{1}{2}$; Providence, $\frac{1}{2}$ to 1; Hartford, $\frac{1}{2}$; Portland, 1; Lowell, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$8,500.

MECHANICS' BANK—WORCESTER.

[January 29.]

Capital, ...	\$350,000 00	Loan, ...	\$468,133 05
Circulation, ...	102,481 00	Real Estate, ...	—
Deposits, ...	35,497 11	Bills of other Banks and Checks, ...	9,919 00
Bank Balances, ...	—	Bank Balances, ...	52,124 84
Profits on Hand, ...	56,696 36	Specie, ...	14,497 58
	<u>\$544,674 47</u>		<u>\$544,674 47</u>
Immediate Liabilities, ...	<u>\$137,978 11</u>	Immediate Resources, ...	<u>\$76,541 42</u>

Overdue or Suspended Paper, \$34,331.73. Estimated Loss, \$12,397.

Liabilities of Directors, ...	\$144,335 00
Number of shares owned by Directors, ...	395
Loan on Stock of the Bank, (on 211 shares,)	\$20,200 00
Greatest amount of Stock held by any one person or corporation, ...	524 shares.
Highest Loan at any one time during the year, ...	\$649,471 17
Proportion of Loan payable out of Worcester, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
Annual Expenses, about	\$5,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, $\frac{1}{8}$ to 1; New York, $\frac{1}{4}$ to 1; Philadelphia, $\frac{3}{4}$ to 1; Baltimore, $\frac{3}{4}$ to $1\frac{1}{4}$; Charleston, $1\frac{1}{2}$ to 3; Buffalo and Cincinnati, 1 to 2; St. Louis and Chicago, $1\frac{1}{2}$ to 3; Providence, Hartford and Springfield, $\frac{1}{2}$ to 1; Portland, $\frac{3}{4}$ to 1. Amount of charges for Exchange during the last year, about \$8,000.

WORCESTER BANK—WORCESTER.

[February 2.]

Capital, ...	\$300,000 00	Loan, ...	\$434,847 95
Circulation, ...	78,484 00	Real Estate, ...	25,000 00
Deposits, ...	74,336 69	Bills of other Banks and Checks, ...	1,636 12
Bank Balances, ...	8,005 35	Bank Balances, ...	51,003 08
Profits on Hand, ...	73,875 16	Specie, ...	22,214 05
	<u>\$534,701 20</u>		<u>\$534,701 20</u>
Immediate Liabilities, ...	\$160,826 04	Immediate Resources, ...	\$74,853 25

Overdue or Suspended Paper, \$17,956.74. Estimated Loss, not less than
50 per cent.

Liabilities of Directors, ...	\$23,202 00
Number of shares owned by Directors, ...	547
Loan on Stock of the Bank, (on 27 shares,)	\$2,400 00
Greatest amount of Stock held by any one person or corporation, ...	400 shares.
Highest Loan at any one time during the year, ...	\$529,780 08
Proportion of Loan payable out of Worcester, about	Two-thirds.
“ “ on which Exchange is charged, ...	Two-thirds.
Annual Expenses, about	\$5,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run.
On Boston, $\frac{1}{4}$ to 1; New York, $\frac{1}{2}$ to 1; Philadelphia and Baltimore, 1; Louisville, Cincinnati, St. Louis, 2; Chicago and Buffalo, $1\frac{1}{4}$; Providence, $\frac{1}{2}$ to —; Albany, Hartford, Portland, Springfield, Lowell, New Bedford, Salem, &c., $\frac{1}{2}$ to 1.

NATIONAL BANK OF BOSTON—BOSTON.

[February 4.]

Capital, ...	\$750,000 00	Loan, ...	\$1,016,379 78
Circulation, ...	124,991 00	Real Estate, ...	—
Deposits, ...	225,595 26	Bills of other Banks and Checks, ...	36,735 48
Bank Balances, ...	—	Bank Balances, ...	18,396 95
Profits on Hand, ...	53,722 71	Specie, ...	82,796 76
	<u>\$1,154,308 97</u>		<u>\$1,154,308 97</u>
Immediate Liabilities, ...	\$350,586 26	Immediate Resources, ...	\$137,929 19

Overdue or Suspended Paper, \$13,456.41. Estimated Loss, \$1,500.

Liabilities of Directors, ...	\$178,263 00
Number of shares owned by Directors, ...	183
Loan on Stock of the Bank, (on 228 shares,)	\$19,900 00
Greatest amount of Stock held by any one person or corporation, ...	25,000 00
Highest Loan at any one time during the year, ...	1,181,259 73
Proportion of Loan payable out of Boston, about, ...	One-half.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, say—	\$9,400 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On New York, Philadelphia and Baltimore, $\frac{1}{4}$ to 1; Charleston,* $\frac{1}{2}$ to 2; Mobile and New Orleans,* 1 to 2; Louisville, Cincinnati,* St. Louis, Chicago, 1 to $2\frac{1}{2}$; Buffalo, Albany, Providence, Portland, Hartford, $\frac{1}{2}$ to 1; Montpelier and Burlington, Vt., 1; Cambridge and Malden, 1; Nantucket, $\frac{1}{2}$ to 2; Springfield, Lowell, Haverhill, Lynn, New Bedford, Salem, &c., $\frac{1}{4}$ to 1. Amount of charges for Exchange during the last year, estimated at \$10,000.

* In a few instances as high as 3 per cent.

OXFORD BANK—OXFORD.

[February 10.]

Capital, ...	\$100,000 00	Loan, ...	\$135,928 84
Circulation, ...	56,223 00	Real Estate, ...	5,000 00
Deposits, ...	8,165 59	Bills of other Banks and Checks, ...	750 02
Bank Balances, ...	291 65	Bank Balances, ...	32,374 53
Profits on Hand, ...	13,680 83	Specie, ...	4,307 68
	<u>\$178,361 07</u>		<u>\$178,361 07</u>
Immediate Liabilities, ...	\$64,680 24	Immediate Resources, ...	\$37,432 23

Overdue or Suspended Paper, \$16,531. Probable Loss, \$6,000.

Liabilities of Directors, ...	\$30,266 31
Number of shares owned by Directors, ...	97
Loan on Stock of the Bank, (on 27 shares,)	\$1,650 00
Greatest amount of Stock held by any one person or corporation, 48 shares.	
Highest Loan at any one time during the year, ...	\$172,324 16
Proportion of Loan payable out of Oxford, ...	Four-fifths.
“ “ on which Exchange is charged, ...	Four-fifths.
Annual Expenses, about	\$1,200 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{2}$ to $\frac{3}{4}$; New York, $\frac{1}{2}$ to 1; Philadelphia, 1; Charleston, Louisville, Cincinnati, Chicago, $1\frac{1}{2}$; Hartford, 1; Worcester, Leicester, Southbridge, $\frac{1}{2}$ to 1. No account has been kept of charges for Exchange, they being included in discount.

ELIOT BANK—BOSTON.

[February 11.]

Capital, ...	\$600,000 00	Loan, ...	\$948,402 07
Circulation, ...	87,627 00	Real Estate, ...	—
Deposits, ...	230,748 00	Bills of other Banks and Checks, ...	67,309 08
Bank Balances, . . .	114,059 99	Bank Balances, . . .	19,453 13
Profits on Hand, . . .	68,082 94	Specie, ...	65,353 65
	<u>\$1,100,517 93</u>		<u>\$1,100,517 93</u>
Immediate Liabilities,	\$432,434 99	Immediate Resources,	\$152,115 86

Overdue or Suspended Paper, \$6,884.37. Probable Loss, not more than \$2,000.

Liabilities of Directors, ...	\$230,368 00
Number of shares owned by Directors, ...	50
Loan on Stock of the Bank, (on 15 shares,)	\$1,000 00
Greatest amount of Stock held by any one person or corporation, 600 shares.	
Highest Loan at any one time during the year, ...	\$1,028,070 25
Proportion of Loan payable out of Boston, about	One-third.
“ “ on which Exchange is charged, ...	One-third.
Annual Expenses, about	\$7,800 00

RATES OF EXCHANGE.—On New York, Philadelphia, and Baltimore, $\frac{1}{4}$ to 1; Charleston, Mobile, New Orleans, 1 to $2\frac{1}{2}$; Louisville, Cincinnati, St. Louis, 1 to 2; Buffalo, $\frac{3}{4}$ to $1\frac{1}{4}$; Albany, Providence, $\frac{1}{2}$ to 1; Portland, Hartford, Springfield, Lowell, New Bedford, Nantucket, Salem, &c., $\frac{1}{4}$ to 1. In some cases 3 to 5 per cent. has been reserved, “when payable at suspended points, to provide against contingencies.”

BANK OF COMMERCE—BOSTON.

[February 16.]

Capital, ...	\$2,000,000 00	Loan, ...	\$3,065,769 97
Circulation, ...	269,125 00	Banking House, . . .	11,924 26
Deposits, ...	710,840 83	Bills of other Banks and Checks, ...	344,134 92
Bank Balances, . . .	788,865 55	Bank Balances, . . .	73,443 07
Profits on Hand, . . .	202,382 47	Specie, ...	475,941 63
	<u>\$3,971,213 85</u>		<u>\$3,971,213 85</u>
Immediate Liabilities, .	\$1,768,831 38	Immediate Resources, .	\$893,529 62

Overdue or Suspended Paper, \$179,390.58. Loss will not exceed \$10,000 to \$20,000.

Liabilities of Directors, ...	\$112,958 00
Number of shares owned by Directors, ...	97
Loan on Stock of the Bank, (on 612 shares,)	\$55,559 00
Greatest amount of Stock held by any one person or corporation, ...	60,000 00
Highest Loan at any one time during the year, ...	3,609,301 57
Proportion of Loan payable out of Boston, about	One-third.
“ “ on which Exchange is charged, about	One-third.
Annual Expenses, about	\$20,500 00

RATES OF EXCHANGE.—Rates do not usually vary with the time. On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$; Charleston, Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Chicago, $1\frac{1}{2}$; Buffalo, 1; Albany, Providence, Hartford, Portland, Springfield, Lowell, New Bedford, Nantucket, Salem, &c., $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$24,500.

MARKET BANK—BOSTON.

[February 23.]

Capital, ...	\$560,000 00	Loan, ...	\$1,033,237 34
Circulation, ...	108,631 00	Real Estate, ...	—
Deposits, ...	278,894 74	Bills of other Banks and Checks, ...	92,483 56
Bank Balances, . . .	167,201 75	Bank Balances, . . .	52,139 24
Profits on Hand, . . .	115,678 28	Specie, ...	52,545 63
	<u>\$1,230,405 77</u>		<u>\$1,230,405 77</u>
Immediate Liabilities,	\$554,727 49	Immediate Resources,	\$197,168 43

Overdue or Suspended Paper, \$22,675.44. Probable Loss, about \$5,000.

Liabilities of Directors, ...	\$127,164 00
Number of shares owned by Directors, ...	158
Loan on Stock of the Bank, (on three shares,)	\$100 00
Greatest amount of Stock held by any one person or corporation,	520 shares.
Highest Loan at any one time during the year, ...	\$1,075,684 29
Proportion of Loan payable out of Boston, about	One-third.
“ “ on which Exchange is charged, about	One-third.
Annual Expenses, about	\$10,850 00

RATES OF EXCHANGE.—Vary with the time the paper has to run. On New York, $\frac{1}{4}$ to $\frac{3}{4}$; Philadelphia and Baltimore, $\frac{1}{2}$ to 1; New Orleans, 1 to 2; Buffalo, 1; Albany, $\frac{1}{2}$ to 1; Providence, $\frac{1}{4}$ to 7—usually but $\frac{1}{4}$; Hartford, Portland, Springfield, Nantucket, $\frac{1}{2}$; Lowell, New Bedford, Salem, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$5,600.

HOWARD BANKING COMPANY—BOSTON.

[March 1.]

Capital, ...	\$500,000 00	Loan, ...	\$826,064 19
Circulation, ...	114,103 00	Real Estate, ...	—
Deposits, ...	232,885 20	Bills of other Banks and Checks, ...	50,805 19
Bank Balances, . . .	57,800 29	Bank Balances, . . .	5,000 00
Profits on Hand, . .	52,095 34	Specie, ...	75,014 45
	<u>\$956,883 83</u>		<u>\$956,883 83</u>
Immediate Liabilities,	\$404,788 49	Immediate Resources,	\$130,819 64

Overdue or Suspended Paper, \$19,224.27. Probable Loss, \$6,668.06.

Liabilities of Directors, ...	\$172,712 00
Number of shares owned by Directors, ...	40
Loan on Stock of the Bank, (on 393 shares,)	\$33,691 50
Greatest amount of Stock held by any one person or corporation,	440 shares.
Highest Loan at any one time during the year, ...	\$899,752 94
Proportion of Loan payable out of Boston, about	One-twelfth.
“ “ on which Exchange is charged, about	One-twelfth.
Annual Expenses, about	\$8,000 00

RATES OF EXCHANGE.—Vary with the time the paper has to run. On New York, $\frac{1}{2}$; Philadelphia, $\frac{3}{4}$; Baltimore, Charleston, Mobile, New Orleans, 1; Louisville, Cincinnati, St. Louis, Chicago, current rates; Davenport, Iowa, 1; Cleveland, 1; St. Johns, N. B., 1; Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$2,500.

FANEUIL HALL BANK—BOSTON.

[March 8.]

Capital, ...	\$500,000 00	Loan, ...	\$851,281 58
Circulation,.	184,775 00	Real Estate, ...	60,000 00
Deposits, ...	359,841 77	Bills of other Banks and Checks, ...	66,165 04
Bank Balances, . . .	11,238 65	Bank Balances, . . .	31,976 19
Profits on Hand, . . .	71,872 17	Specie, ...	118,304 78
	<u>\$1,127,727 59</u>		<u>\$1,127,727 59</u>
Immediate Liabilities,	\$555,855 42	Immediate Resources,	\$216,446 01

Overdue or Suspended Paper, \$346.21. Probable Loss, 50 per cent.

Liabilities of Directors, ...	\$118,300 00
Number of shares owned by Directors, ...	412
Loan on Stock of the Bank, (on 243 shares,)	\$19,000 00
Greatest amount of Stock held by any one person or corporation, ...	20,000 00
Highest Loan at any one time during the year, ...	1,013,494 97
Proportion of Loan payable out of Boston, ...	Ten per cent.
“ “ on which Exchange is charged, ...	Ten per cent.
Annual expenses, ...	\$9,000 00

RATES OF EXCHANGE.—On New York, Philadelphia and Baltimore, $\frac{1}{8}$ to $\frac{1}{2}$; Charleston, Mobile, New Orleans, Louisville, Cincinnati, St. Louis and Chicago, 1; Buffalo, $\frac{3}{4}$; Albany, $\frac{1}{2}$; Providence, $\frac{1}{4}$; Hartford, Portland, Springfield, Lowell, New Bedford, Nantucket, Salem, $\frac{1}{4}$ to $\frac{1}{2}$; on “other places, $\frac{1}{4}$ per cent. above cost.” Amount of charges for Exchange during the last year, \$1,000.

SHOE AND LEATHER DEALERS' BANK—BOSTON.

[March 10.]

Capital, ...	\$1,000,000 00	Loan, ...	\$1,614,276 52
Circulation, ...	151,427 00	Real Estate, ...	40,000 00
Deposits, ...	501,720 76	Bills of other Banks and Checks, ...	124,352 28
Bank Balances, . . .	262,239 13	Bank Balances, . . .	88,722 48
Profits on Hand, . . .	179,434 38	Specie, ...	227,469 99
	<u>\$2,094,821 27</u>		<u>\$2,094,821 27</u>
Immediate Liabilities, .	\$915,386 89	Immediate Resources, .	\$140,544 75

Overdue or Suspended Paper, \$2,547.20. No Loss anticipated.

Liabilities of Directors, ...	\$116,094 00
Number of shares owned by Directors, ...	906
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, ...	550 shares.
Highest Loan at any one time during the year, ...	\$1,701,729 96
Proportion of Loan payable out of Boston, about	One-half.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$14,000 00

RATES OF EXCHANGE.—Vary with the time the paper has to run. On New York and Philadelphia, $\frac{1}{8}$ to 1; Baltimore, $\frac{1}{4}$ to 1; Charleston, New Orleans, St. Louis, 1 to 2; Louisville, Nashville, Cincinnati, Chicago, $1\frac{1}{2}$ to 2; Toronto and Montreal, 1 to $1\frac{1}{2}$; Washington, $\frac{3}{4}$; Buffalo, 1; Albany, $\frac{1}{2}$; Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year not known, the Exchange and Discount being kept in one account.

ATLAS BANK—BOSTON.

[March 15.]

Capital, ...	\$500,000 00	Loan, ...	\$797,732 16
Circulation, ...	86,593 00	Real Estate, ...	—
Deposits, ...	218,061 52	Bills of other Banks and Checks, ...	26,202 94
Bank Balances, . . .	21,835 58	Bank Balances, . . .	5,717 70
Profits on Hand, . . .	84,738 36	Specie, ...	81,575 66
	<u>\$911,228 46</u>		<u>\$911,228 46</u>
Immediate Liabilities,	\$326,490 10	Immediate Resources,	\$113,496 30

Overdue or Suspended Paper, \$32,337.27. Probable Loss, \$10,000.

Liabilities of Directors, ...	\$50,674 00
Number of shares owned by Directors, ...	76
Loan on Stock of the Bank, (on five shares,)	\$250 00
Greatest amount of Stock held by any one person or corporation, 250 shares.	
Highest Loan at any one time during the year, ...	\$868,715 49
Proportion of Loan payable out of Boston, ...	$\frac{1}{4}$ to $\frac{1}{3}$
“ “ on which Exchange is charged, ...	$\frac{1}{4}$ to $\frac{1}{3}$
Annual Expenses, ...	\$9,872 00

RATES OF EXCHANGE.—Vary with the time the paper has to run. On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$; Charleston, $1\frac{1}{2}$; Buffalo, $\frac{3}{4}$; Albany, $\frac{1}{2}$; Providence, $\frac{1}{4}$ to $\frac{1}{2}$; Hartford, Portland, Springfield, New Bedford, Nantucket, $\frac{1}{2}$; Lowell and Salem, $\frac{1}{4}$ to $\frac{1}{2}$. “During the suspension of the Southern Banks, have charged as high as 3 per cent.” Amount of charges for Exchange during the entire year 1857, \$8,091.66.

EAGLE BANK—BOSTON.

[March 17.]

Capital, ...	\$700,000 00	Loan, ...	\$1,382,027 34
Circulation, ...	108,647 00	Real Estate, ...	—
Deposits, ...	721,757 10	Bills of other Banks and Checks, ...	60,139 00
Bank Balances, ...	19,035 84	Bank Balances, ...	23,937 53
Profits on Hand, ...	120,283 34	Specie, ...	203,619 41
	<u>\$1,669,723 28</u>		<u>\$1,669,723 28</u>
Immediate Liabilities, . .	\$849,439 94	Immediate Resources, . .	\$287,695 94

Overdue or Suspended Paper, \$42,670.18. Probable Loss, \$2,000 or \$2,500.

Liabilities of Directors, ...	\$96,920 00
Number of shares owned by Directors, ...	110
Loan on Stock to the Bank, (on 85 shares,)	\$1,493 75
Greatest amount of Stock held by any one person or corporation, 1,000 shares.	
Highest Loan at any one time during the year, ... *	\$1,416,226 60
Proportion of Loan payable out of Boston, ...	Not very large.
“ “ on which Exchange is charged, ...	from $\frac{1}{8}$ to $\frac{1}{4}$.
Annual Expenses, about	\$13,000 00

RATES OF EXCHANGE.—Vary with the time the paper has to run. On New York, $\frac{1}{8}$ to $\frac{1}{2}$; Philadelphia, $\frac{1}{8}$ to 1; Baltimore, $\frac{1}{4}$ to 1; Charleston and Mobile, cost of collection; New Orleans, cost and $\frac{1}{2}$; Buffalo, 1; Providence and Springfield, $\frac{1}{4}$ to $\frac{1}{2}$; Albany, Hartford, Portland, Lowell, New Bedford, Nantucket, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, perhaps 1 per cent., (\$7,000.)

* Including \$20,000 loan to the Commonwealth.

BANK OF NORTH AMERICA—BOSTON.

[March 22.]

Capital, ...	\$750,000 00	Loan, ...	\$1,033,433 62
Circulation, ...	117,135 00	Real Estate, ...	—
Deposits, ...	302,625 69	Bills of other Banks and Checks, ...	62,642 30
Bank Balances, . . .	69,305 74	Bank Balances, . . .	93,334 10
Profits on Hand, . .	67,146 96	Specie, ...	116,803 37
	<u>\$1,306,213 39</u>		<u>\$1,306,213 39</u>
Immediate Liabilities,	\$489,066 43	Immediate Resources,	\$272,779 77

Overdue or Suspended Paper, \$86,379 Probable Loss, \$895.

Liabilities of Directors, ...	\$78,370 00
Number of shares owned by Directors, ...	111
Loan on Stock of the Bank, (on 77 shares,)	\$4,100 00
Greatest amount of Stock held by any one person or corporation,	300 shares.
Highest Loan at any one time during the year, ...	\$1,185,245 62
Proportion of Loan payable out of Boston, about	One-fifth.
“ “ on which Exchange is charged, about	One-fifth.
Annual Expenses, about	\$11,950 00

RATES OF EXCHANGE.—On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{3}{4}$; Charleston and New Orleans, 1; Cincinnati, St. Louis, Chicago, $\frac{1}{2}$ to 1; Providence, Lowell, Salem, $\frac{1}{4}$ to $\frac{1}{2}$; Buffalo, Albany, Hartford, Portland, Springfield, New Bedford, Nantucket, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$7,500.

CAMBRIDGE BANK—CAMBRIDGE.

[March 30.]

Capital, ...	\$100,000 00	Loan, ...	\$165,387 15
Circulation, ...	43,501 00	Real Estate, ...	6,000 00
Deposits, ...	44,952 26	Bills of other Banks and Checks, ...	991 00
Bank Balances, . . .	—	Bank Balances, . . .	16,806 31
Profits on Hand, . . .	16,961 51	Specie, ...	16,230 31
	<u>\$205,414 77</u>		<u>\$205,414 77</u>
Immediate Liabilities,	\$88,453 26	Immediate Resources,	\$34,027 62

Overdue or Suspended Paper, \$338.13. No Loss anticipated.

Liabilities of Directors, ...	\$12,400 00
Number of shares owned by Directors, ...	192
Loan on Stock of the Bank, (on 78 shares,)	\$6,250 00
Greatest amount of Stock held by any one person or corporation,	108 shares.
Highest Loan at any one time during the year, ...	\$203,143 21
Proportion of Loan payable out of Cambridge, about . . .	Three-quarters.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$1,800 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{2}$; New York, $\frac{3}{4}$; Philadelphia and Baltimore, 1; Buffalo and Albany, 1; Hartford and Portland, $\frac{3}{4}$; Springfield, Lowell, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$550.

MAVERICK BANK—BOSTON.

[April 16.]

Capital, ...	\$100,000 00	Loan, ...	\$601,963 74
Circulation, ...	92,016 00	Real Estate, ...	—
Deposits, ...	168,550 09	Bills of other Banks and Checks, ...	17,639 43
Bank Balances, . . .	—	Bank Balances, . . .	26,390 80
Profits on Hand, . .	18,140 01	Specie, ...	32,712 13
	<u>\$678,706 10</u>		<u>\$678,706 10</u>
Immediate Liabilities,	\$260,566 09	Immediate Resources,	\$76,742 36

Overdue or Suspended Paper, \$8,200. No Loss anticipated.

Liabilities of Directors, ...	\$105,846 00
Number of shares owned by Directors, ...	218
Loan on Stock of the Bank, (on 238 shares,)	\$21,150 00
Greatest amount of Stock held by any one person or corporation, 220 shares.	
Highest Loan at any one time during the year, ...	\$684,000 00
Loan to Commonwealth, ...	10,000 00
Proportion of Loan payable out of Boston, about	One-third.
“ “ on which Exchange is charged, ...	One-third.
Annual Expenses, ...	\$6,000 to \$7,000.

RATES OF EXCHANGE.—On New York, Philadelphia, Baltimore, Charleston, $\frac{1}{2}$; Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Chicago, $1\frac{1}{2}$; Buffalo, 1; Albany, Providence, Hartford, Portland, Lowell, New Bedford, Nantucket, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$4,000.

GRANITE BANK—BOSTON.

[April 19.]

Capital, ...	\$900,000 00	Loan, ...	\$1,438,451 02
Circulation, ...	149,661 00	Real Estate, ...	—
Deposits, ...	490,622 02	Bills of other Banks and Checks, ...	65,374 00
Bank Balances, ...	68,326 44	Bank Balances, ...	34,299 67
Profits on Hand, ...	63,053 16	Specie, ...	133,537 93
	<u>\$1,671,662 62</u>		<u>\$1,671,662 62</u>
Immediate Liabilities, ...	\$708,609 46	Immediate Resources, ...	\$233,211 60

Overdue or Suspended Paper, \$99,566.27. Probable Loss, \$20,100.

Liabilities of Directors, ...	\$114,700 00
Number of shares owned by Directors, ...	100
Loan on Stock of the Bank, (on 243 shares,)	\$21,103 00
Greatest amount of Stock held by any one person or corporation, 340 shares.	
Highest Loan at any one time during the year, ...	\$1,498,290 28
Proportion of Loan payable out of Boston, about	One-fourth.
“ “ on which Exchange is charged, about	One-fourth.
Annual Expenses, about	\$10,000 00

RATES OF EXCHANGE.—Rates vary with the time. On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to 1; Charleston, 1 to $1\frac{1}{2}$; Washington, Fredericksburg, Milledgeville, Memphis, Jeffersonville, Galena, Milwaukee, $1\frac{1}{2}$; Dubuque (Iowa), 1; Selma (Ala.), $1\frac{1}{4}$; Houston (Texas), 2; Mobile and New Orleans, 1 to 2; Louisville, Cincinnati, St. Louis, Chicago, 1 to $1\frac{1}{2}$; Albany, Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{1}{4}$ to 1. Amount of charges for Exchange during the last year, about \$6,000.

CITY BANK OF WORCESTER.

[April 22.]

Capital, ...	\$100,000 00	Loan, ...	\$555,327 16
Circulation, ...	105,108 00	Real Estate, ...	—
Deposits, ...	84,983 49	Bills of other Banks and Checks, ...	4,066 49
Bank Balances, . . .	—	Bank Balances, . . .	29,024 72
Profits on Hand, . . .	22,566 07	Specie, ...	24,239 19
	<u>\$612,657 56</u>		<u>\$612,657 56</u>
Immediate Liabilities,	\$190,091 49	Immediate Resources,	\$57,330 40

Overdue or Suspended Paper, \$27,495.40. Probable Loss, about \$10,000.

Liabilities of Directors, ...	\$165,380 00
Number of shares owned by Directors, ...	425
Loan on Stock of the Bank, (on 10 shares,)	\$913 75
Greatest amount of Stock held by any one person or corporation, ...	20,000 00
Highest Loan at any one time during the year, ...	616,000 00
Proportion of Loan payable out of Worcester, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
Annual Expenses, ...	\$1,200 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, $\frac{1}{4}$ to 1; New York, Philadelphia, and Baltimore, $\frac{1}{2}$ to 1; Louisville, Cincinnati, St. Louis, Chicago, 1 to $1\frac{1}{2}$; Buffalo, Albany, $\frac{1}{2}$ to 1; Providence, Hartford, Portland, Springfield, Lowell, New Bedford, Salem, $\frac{1}{4}$ to $\frac{3}{4}$. No separate account is kept of Exchange.

EXCHANGE BANK—BOSTON.

[April 26.]

Capital, ...	\$1,000,000 00	Loan, ...	\$1,984,624 65
Circulation, ...	204,966 00	Real Estate, ...	—
Deposits, ...	649,734 64	Bills of other Banks and Checks, ...	101,349 21
Bank Balances, . . .	371,847 28	Bank Balances, . . .	125,755 81
Profits on Hand, . . .	191,231 83	Specie, ...	206,050 08
	<u>\$2,417,779 75</u>		<u>\$2,417,779 75</u>
Immediate Liabilities,	\$1,226,547 92	Immediate Resources,	\$433,155 10

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$171,393 00
Number of shares owned by Directors, ...	173
Loan on Stock of the Bank, (on 99 shares,)	\$6,700 00
Greatest amount of Stock held by any one person or corporation,	350 shares.
Highest Loan at any one time during the year, ... *	\$2,051,727 02
Loan to Commonwealth, ...	50,000 00
Proportion of Loan payable out of Boston, about, . . .	Two-fifths.
“ “ on which Exchange is charged, about	Two-fifths.
Annual Expenses, about	\$20,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On New York, Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$; Charleston, Mobile, New Orleans, Louisville, Cincinnati, St. Louis, $1\frac{1}{2}$ to 2; Buffalo, $1\frac{1}{4}$; Nantucket, $\frac{1}{2}$ to $\frac{3}{4}$; Albany, Providence, Hartford, Portland, Springfield, Lowell, New Bedford, Salem, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$8,000.

* This includes foreign matured paper not charged off.

RAILROAD BANK—LOWELL.

[April 30.]

Capital, ...	\$600,000 00	Loan, ...	\$929,851 84
Circulation, ...	252,461 00	Real Estate, ...	—
Deposits, ...	35,773 36	Bills of other Banks and Checks, ...	2,844 37
Bank Balances, . . .	420 00	Bank Balances, . . .	46,800 08
Profits on Hand, . . .	111,651 65	Specie, ...	20,809 72
	<u>\$1,000,306 01</u>		<u>\$1,000,306 01</u>
Immediate Liabilities,	\$288,654 36	Immediate Resources,	\$70,454 17

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$7,516 00
Number of shares owned by Directors, ...	164
Loan on Stock of the Bank, (on 66 shares,)*	\$3,600 00
Greatest amount of Stock held by any one person or corporation, 263 shares.	
Highest Loan at any one time during the year, ...	\$1,135,131 74
Proportion of Loan payable out of Lowell, ...	Nearly all.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$5,000 00

RATES OF EXCHANGE.—Nearly all the paper is payable regularly in Boston, on which no Exchange is charged. On paper payable in New York, Philadelphia and Connecticut, the amount may possibly reach \$100 per year.

* Par value, \$75 per share.

NAUMKEAG BANK—SALEM.

[May 4.]

Capital, ...	\$500,000 00	Loan, ...	\$799,817 52
Circulation, ...	135,035 00	Real Estate, ...	4,365 00
Deposits, ...	223,764 73	Bills of other Banks and Checks, ...	15,450 84
Bank Balances, . . .	993 62	Bank Balances, . . .	66,135 90
Profits on Hand, . . .	45,692 82	Specie, ...	19,716 91
	<u>\$905,486 17</u>		<u>\$905,486 17</u>
Immediate Liabilities,	\$359,793 35	Immediate Resources,	\$101,303 65

Overdue or Suspended Paper, \$99,235.63. No Loss anticipated.

Liabilities of Directors, ...	\$153,924 48
Number of shares owned by Directors, ...	132
Loan on Stock of the Bank, (on 174 shares,)	\$7,780 00
Greatest amount of Stock held by any one person or corporation, 282 shares.	
Highest Loan at any one time during the year, ...	\$878,907 82
Loan to Commonwealth, ...	10,000 00
Proportion of Loan payable out of Salem, about	One-half.
“ “ on which Exchange is charged, about	40 per cent.
Annual Expenses, about	\$3,500 00

RATES OF EXCHANGE.—On Boston, generally nothing; New York, $\frac{1}{10}$ to $\frac{1}{4}$; Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$; Albany, $\frac{1}{2}$; Providence, Hartford, Portland, $\frac{1}{4}$; Springfield, $\frac{1}{2}$; other places, cost of collection. No separate account kept of Exchange.

UNION BANK—HAVERHILL.

[May 6.]

Capital, ...	\$200,000 00	Loan, ...	\$256,669 53
Circulation, ...	69,979 00	Real Estate, ...	3,000 00
Deposits, ...	46,910 75	Bills of other Banks and Checks, ...	3,419 67
Bank Balances, ...	397 15	Bank Balances, ...	73,156 71
Profits on Hand, ...	27,567 96	Specie, ...	8,608 95
	<u>\$344,854 86</u>		<u>\$344,854 86</u>
Immediate Liabilities, ...	\$117,286 90	Immediate Resources, ...	\$85,185 33

Overdue or Suspended Paper, \$1,000. Probable Loss, \$500.

Liabilities of Directors, ...	\$33,654 00
Number of shares owned by Directors, ...	167
Loan on Stock of the Bank, (on 10 shares,)	\$1,000 00
Greatest amount of Stock held by any one person or corporation, 263 shares.	
Highest Loan at any one time during the year, ...	\$352,698 67
Proportion of Loan payable out of Haverhill, ...	Four-fifths.
“ “ on which Exchange is charged, ...	Three-fourths.
Annual Expenses, about	\$1,900 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$; Charleston, 1 to $1\frac{1}{4}$; Cincinnati, $1\frac{1}{4}$ to $1\frac{3}{4}$; Chicago, 2 to $2\frac{1}{2}$; St. Louis, Buffalo, 1 to $1\frac{1}{4}$; Albany, $\frac{1}{4}$ to $\frac{1}{2}$; Portland, $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$2,000.

APPLETON BANK—LOWELL.

[May 7.]

Capital, ...	\$200,000 00	Loan, ...	\$358,877 92
Circulation, ...	144,046 00	Real Estate, ...	15,000 00
Deposits, ...	81,390 05	Bills of other Banks and Checks, ...	7,318 04
Bank Balances, . . .	—	Bank Balances, . . .	67,280 22
Profits on Hand, . .	29,631 76	Specie, ...	6,591 63
	<u>\$155,067 81</u>		<u>\$455,067 81</u>
Immediate Liabilities,	\$225,436 05	Immediate Resources,	\$81,189 89

Overdue or Suspended Paper, \$19,582.47. Probable Loss, \$6,622.57.

Liabilities of Directors, ...	\$41,658 00
Number of shares owned by Directors, ...	96
Loan on Stock of the Bank, (on 40 shares,)	\$3,450 00
Greatest amount of Stock held by any one person or corporation, 200 shares.	
Highest Loan at any one time during the year, ...	.*\$103,430 51
Proportion of Loan payable out of Lowell, ...	from 25 to 33 per cent.
“ “ on which Exchange is charged about	3 per cent.
Annual Expenses, about	\$2,763 00

RATES OF EXCHANGE.—On Boston and New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia, $\frac{1}{2}$; Chicago, $1\frac{1}{2}$; Providence, Hartford, Portland, Springfield, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$100.

* This includes Loan to Commonwealth.

WOBURN BANK—WOBURN.

[May 11.]

Capital, ...	\$150,000 00	Loan, ...	\$233,714 12
Circulation, ...	92,940 00	Real Estate, ...	3,250 00
Deposits, ...	25,310 97	Bills of other Banks and Checks, ...	2,950 00
Bank Balances, ...	47 22	Bank Balances, ...	32,169 85
Profits on Hand, ...	19,124 31	Specie, ...	15,338 53
	<u>\$287,422 50</u>		<u>\$287,422 50</u>
Immediate Liabilities, ...	\$118,298 19	Immediate Resources, ...	\$50,458 38

Overdue or Suspended Paper, \$2,160.62. No Loss anticipated.

Liabilities of Directors, ...	\$72,936 00
Number of shares owned by Directors, ...	516
Loan on Stock of the Bank, (on 133 shares,)	\$6,900 00
Greatest amount of Stock held by any one person or corporation, 176 shares.	
Highest Loan at any one time during the year, ...	235,781 40
Proportion of Loan payable out of Woburn, about	Three-fourths.
“ “ on which Exchange is charged, ...	Small.
Annual expenses, about	\$1,900 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run, and other circumstances. On Boston, 0 to $\frac{1}{2}$; New York, $\frac{1}{2}$ to $\frac{3}{4}$; Philadelphia and Baltimore, $\frac{1}{2}$ to 1; on Southern cities, 1 to 2; on Western, $\frac{3}{4}$ to 2; New England places, $\frac{1}{4}$ to $\frac{3}{4}$. Amount of charges for Exchange during the last year, from \$1,000 to \$1,500.

MERCANTILE BANK—SALEM.

[May 12.]

Capital, ...	\$200,000 00	Loan, ...	\$284,046 28
Circulation, ...	49,837 00	Real Estate, ...	5,000 00
Deposits, ...	62,480 86	Bills of other Banks and Checks, ...	5,483 00
Bank Balances, ...	175 00	Bank Balances, ...	17,533 53
Profits on Hand, ...	6,291 95	Specie, ...	6,722 00
	<u>\$318,784 81</u>		<u>\$318,784 81</u>
Immediate Liabilities, ...	\$112,492 86	Immediate Resources, ...	\$29,738 53

Overdue or Suspended Paper, \$18,081.41 Probable Loss, \$2,500 or \$3,000.

Liabilities of Directors, ...	\$40,891 00
Number of shares owned by Directors, ...	66
Loan on Stock of the Bank, (on 8 shares,)	\$450 00
Greatest amount of Stock held by any one person or corporation, 87 shares.	
Highest Loan at any one time during the year, ...	\$353,991,09
Proportion of Loan payable out of Salem, about	Three-fifths.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, ...	\$2,600 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston and New York, 0 to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; Charleston $1\frac{1}{2}$; Louisville and Cincinnati, $1\frac{1}{4}$ to $1\frac{3}{4}$; Buffalo, $\frac{1}{2}$ to $\frac{3}{4}$; Albany, Providence, Hartford, Portland, Springfield, Lowell, $\frac{1}{2}$; New Bedford, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$2,000.

ASIATIC BANK—SALEM.

[May 13.]

Capital, ...	\$315,000 00	Loan, ...	\$481,545 35
Circulation, ...	114,604 00	Real Estate, ...	24,254 01
Deposits, ...	143,344 37	Bills of other Banks and Checks, ...	24,578 95
Bank Balances, ...	19,008 08	Bank Balances, ...	77,586 22
Profits on Hand, ...	29,955 47	Specie, ...	13,947 39
	<u>\$621,911 92</u>		<u>\$621,911 92</u>
Immediate Liabilities, ...	\$276,956 45	Immediate Resources, ...	\$116,112 56

Overdue or Suspended Paper, \$5,291. Probable Loss, about \$2,000.

Liabilities of Directors, ...	\$38,500 00
Number of shares owned by Directors, ...	317
Loan on Stock of the Bank, (on 80 shares,)	\$2,800 00
Greatest amount of Stock held by any one person or corporation, about \$43,000	
Highest Loan at any one time during the year, ...	\$514,760 93
Proportion of Loan payable out of Salem, ...	$\frac{2}{3}$ to $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	Three-fourths.
Annual Expenses, ...	\$4,000 00

RATES OF EXCHANGE.—On Boston and New York, par to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$; Charleston, 1; Louisville, Cincinnati, and St. Louis, 1 to $1\frac{1}{2}$; Buffalo, 1 to 2; Providence, Hartford, Springfield, $\frac{1}{3}$; Lowell and New Bedford, $\frac{1}{4}$; Virginia, 1 to $1\frac{1}{2}$. Amount of charges for Exchange during the last year, \$3,000.

This Bank has not refused specie payments.

CHARLES RIVER BANK—CAMBRIDGE.

[May 14.]

Capital, ...	\$100,000 00	Loan, ...	\$166,179 08
Circulation, ...	47,184 00	Real Estate, ...	—
Deposits, ...	63,014 70	Bills of other Banks and Checks, ...	1,757 00
Bank Balances, . . .	—	Bank Balances, . . .	34,288 76
Profits on Hand, . . .	12,040 24	Specie, ...	20,014 10
	<u>\$222,238 94</u>		<u>\$222,238 94</u>
Immediate Liabilities,	\$110,198 70	Immediate Resources,	\$56,059 86

Overdue or Suspended Paper, \$9,764.28. Probable Loss, about \$5,000.

Liabilities of Directors, ...	\$20,900 00
Number of shares owned by Directors, ...	189
Loan on Stock of the Bank, (on 127 shares,)	\$11,291 00
Greatest amount of Stock held by any one person or corporation, ...	132 shares.
Highest Loan at any one time during the year, ...	\$203,313 41
Proportion of Loan payable out of Cambridge, about	One-half.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, about	\$2,450 00

RATES OF EXCHANGE.—Rates vary from $\frac{1}{4}$ to $\frac{1}{2}$ according to time. The general charge is $\frac{1}{4}$ per cent. more than the cost of collection. The cashier was unable to state the amount of charges for Exchange during the last year.

BANK OF BRIGHTON—BRIGHTON.

[May 17.]

Capital, ...	\$250,000 00	Loan, ...	\$386,790 19
Circulation, ...	165,966 00	Real Estate, ...	5,000 00
Deposits, ...	49,739 30	Bills of other Banks and Checks, ...	9,379 00
Bank Balances, . . .	—	Bank Balances, . . .	57,823 84
Profits on Hand, . . .	11,936 48	Specie, ...	18,648 75
	<u>\$477,641 78</u>		<u>\$177,641 78</u>
Immediate Liabilities,	\$215,705 30	Immediate Resources,	\$85,851 59

Overdue or Suspended Paper, \$1,106.50. Probable Loss, not over 50 per cent.

Liabilities of Directors, ...	\$77,809 00
Number of shares owned by Directors, ...	303
Loan on Stock of the Bank, (on 104 shares,)	\$9,750 00
Greatest amount of Stock held by any one person or corporation, 75 shares.	
Highest Loan at any one time during the year, ...	\$486,343 63
Proportion of Loan payable out of Brighton, about	Two-fifths.
“ “ on which Exchange is charged, about	One-fifth.
Annual Expenses, about	\$4,800 00

RATES OF EXCHANGE.—Rates vary with the length of paper. On Boston, $\frac{1}{4}$ to $\frac{1}{2}$; New York, $\frac{1}{2}$ to 1; Buffalo and Albany, $\frac{1}{2}$ to 1; Providence, $\frac{1}{4}$ to $\frac{1}{2}$; Hartford, Lynn, New Bedford, $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$3,668.

FALL RIVER BANK—FALL RIVER.

[May 18.]

Capital, ...	\$350,000 00	Loan, ...	\$523,020 86
Circulation, ...	135,661 00	Real Estate, ...	8,000 00
Deposits, ...	103,589 51	Bills of other Banks and Checks, ...	880 42
Bank Balances, . . .	1,336 02	Bank Balances, . . .	97,022 30
Profits on Hand, . . .	53,189 66	Specie, ...	14,852 61
	<u>\$643,776 19</u>		<u>\$643,776 19</u>
Immediate Liabilities,	\$240,586 53	Immediate Resources,	\$112,755 33

Overdue or Suspended Paper, \$3,859.34. Probable Loss, \$2,500.

Liabilities of Directors, ...	\$85,825 00
Number of shares owned by Directors, ...	347
Loan on Stock of the Bank, (on 83 shares,)	\$4,600 00
Greatest amount of Stock held by any one person or corporation, 603 shares.	
Highest Loan at any one time during the year, ...	\$600,783 12
Proportion of Loan payable out of Fall River, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
Annual Expenses, about	\$3,000 00

RATES OF EXCHANGE.—On Boston and New York, $\frac{1}{4}$; Philadelphia, $\frac{1}{2}$; Baltimore, $\frac{3}{4}$; Cincinnati, 2; Providence and New Bedford, $\frac{1}{4}$; Albany, Hartford, Springfield, Lowell, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$4,000.

BAY STATE BANK—LAWRENCE.

[May 20.]

Capital, ...	\$500,000 00	Loan, ...	\$668,828 59
Circulation, ...	140,789 00	Real Estate, ...	20,000 00
Deposits, ...	51,508 48	Bills of other Banks and Checks, ...	6,700 83
Bank Balances, ...	534 78	Bank Balances, ...	47,749 68
Profits on Hand, ...	61,539 22	Specie, ...	14,092 38
	<u>\$757,371 48</u>		<u>\$757,371 48</u>
Immediate Liabilities, ...	\$195,832 26	Immediate Resources, ...	\$68,542 89

Overdue or Suspended Paper, \$42,438.70. Probable Loss, \$6,000 to \$8,000.

Liabilities of Directors, ...	\$182,276 00
Number of shares owned by Directors, ...	95
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 250 shares,	
Highest Loan at any one time during the year, ...	\$781,839 00
Proportion of Loan payable out of Lawrence, probably	Three-fourths.
“ “ on which Exchange is charged, about	$\frac{1}{3}$ to $\frac{1}{2}$.
Annual Expenses, about	\$5,800 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{2}$; New York, Philadelphia and Baltimore, 0 to $\frac{3}{4}$; Albany, Hartford, Portland, $\frac{1}{2}$ to $\frac{3}{4}$; Lowell and Salem, $\frac{1}{2}$; other places, $\frac{1}{2}$ to $\frac{3}{4}$. No distinct account kept of Exchange.

LYNN MECHANICS' BANK—LYNN.

[June 1.]

Capital, ...	\$250,000 00	Loan, ...	\$397,929 03
Circulation, ...	112,519 00	Real Estate, ...	12,000 00
Deposits, ...	107,725 54	Bills of other Banks and Checks, ...	7,176 00
Bank Balances, ...	3,855 40	Bank Balances, ...	76,974 18
Profits on Hand, ...	37,691 65	Specie, ...	17,712 38
	<u>\$511,791 59</u>		<u>\$511,791 59</u>
Immediate Liabilities, ...	\$224,099 94	Immediate Resources, ...	\$101,862 56

Overdue or Suspended Paper, \$6,348.38. Probable Loss, nothing.

Liabilities of Directors, ...	\$43,321 00
Number of shares owned by Directors, ...	205
Loan on Stock of the Bank, (on 193 shares,)	\$4,984 38
Greatest amount of Stock held by any one person or corporation, 188 shares.	
Highest Loan at any one time during the year, ...	\$419,492 77
Proportion of Loan payable out of Lynn, about	Two-thirds.
“ “ on which Exchange is charged, about	Two-thirds.
Annual Expenses, about	\$4,000 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{20}$; New York, Philadelphia and Baltimore $\frac{1}{4}$; Charleston, Louisville, Cincinnati, St. Louis and Chicago, $1\frac{1}{2}$; Buffalo, 1; Albany, Providence, Hartford, Portland, Springfield, New Bedford, $\frac{1}{2}$; Salem, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$5,000.

BRIGHTON MARKET BANK—BRIGHTON.

[June 8.]

Capital, ...	\$250,000 00	Loan, ...	\$439,115 55
Circulation, ...	153,939 00	Real Estate, ...	8,240 28
Deposits, ...	75,906 60	Bills of other Banks and Checks, ...	4,993 00
Bank Balances, ...	640 92	Bank Balances, ...	30,565 94
Profits on Hand, ...	15,100 55	Specie, ...	12,672 30
	<u>\$495,587 07</u>		<u>\$495,587 07</u>
Immediate Liabilities, ...	\$230,486 52	Immediate Resources, ...	\$48,231 24

Overdue or Suspended Paper, \$6,164. Probable Loss, not over \$500.

Liabilities of Directors, ...	\$59,546 00
Number of shares owned by Directors, ...	201
Loan on Stock of the Bank, (on 112 shares,)	\$11,050 00
Greatest amount of Stock held by any one person or corporation, 125 shares.	
Highest Loan at any one time during the year, ...	\$502,171 84
Proportion of Loan payable out of Brighton, about	One-half.
“ “ on which Exchange is charged, ...	One-sixth.
Annual Expenses, ...	\$4,700 00

RATES OF EXCHANGE.—Rates vary with the length of paper. On Boston, 0 to $\frac{1}{2}$; New York, $\frac{1}{2}$ to 1; Philadelphia and Baltimore, $\frac{1}{4}$ to 1; Charleston, $\frac{3}{4}$ to $1\frac{1}{2}$; New Orleans, St. Louis and Chicago, 1 to 2; Louisville, $1\frac{1}{2}$ to $2\frac{1}{2}$; Cincinnati, 1 to $1\frac{1}{2}$; Buffalo, 1; Providence, $\frac{1}{4}$ to $\frac{1}{2}$; Hartford and New Bedford, $\frac{1}{2}$ to 1. Amount of charges for Exchange during the last year, \$3,136.57.

WAREHAM BANK—WAREHAM.

[June 9.]

Capital, ...	\$100,000 00	Loan, ...	\$185,299 67
Circulation, ...	63,434 00	Real Estate, ...	5,000 00
Deposits, ...	44,768 63	Bills of other Banks and Checks, ...	1,670 64
Bank Balances, . . .	—	Bank Balances, . . .	32,011 37
Profits on Hand, . . .	20,021 26	Specie, ...	4,242 21
	<u>\$228,223 89</u>		<u>\$228,223 89</u>
Immediate Liabilities,	\$108,202 63	Immediate Resourees,	\$37,924 22

Overdue or Suspended Paper, \$36,893.20. No Loss anticipated.

Liabilities of Directors, ...	None.
Number of shares owned by Directors, ...	126
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, ...	\$1,400 00
Highest Loan at any one time during the year, ...	199,758 81
Proportion of Loan payable out of Wareham, about	Three-fourths.
“ “ on which Exchange is charged, about	One-third.
Annual Expenses, about	\$1,500 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{2}$; New York and Philadelphia, $\frac{1}{4}$ to $\frac{1}{2}$; Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; Albany, $\frac{1}{2}$; Providence, Hartford and other places in New England, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$800.

ESSEX BANK—HAVERHILL.

[June 14.]

Capital, ...	\$100,000 00	Loan, ...	\$140,318 62
Circulation, ...	50,074 00	Real Estate, ...	8,500 00
Deposits, ...	21,967 32	Bills of other Banks and Checks, ...	—
Bank Balances, . . .	—	Bank Balances, . . .	21,677 78
Profits on Hand, . . .	4,625 66	Specie, ...	6,170 58
	<u>\$176,666 98</u>		<u>\$176,666 98</u>
Immediate Liabilities,	\$72,041 32	Immediate Resources,	\$27,848 36

Overdue or Suspended Paper, \$3,556.41. Probable Loss, nothing.

Liabilities of Directors, ...	\$12,437 00
Number of shares owned by Directors, ...	38
Loan on Stock to the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 508 shares.	
Highest Loan at any one time during the year, ...	\$196,048 21
Proportion of Loan payable out of Haverhill, ...	One-half.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, about	\$1,600 00

RATES OF EXCHANGE.—Rates vary according to length of paper. On Boston, New York, Philadelphia and Baltimore, $\frac{1}{2}$ to 1; Louisville, Cincinnati, St. Louis and Chicago, 1 to 2; Albany and Hartford, 1; other places, $\frac{3}{4}$ to 2. Amount of charges for Exchange during the last year, about \$500.

This Bank has not refused specie payments.

QUINCY STONE BANK—QUINCY.

[June 15.]

Capital, ...	\$150,000 00	Loan, ...	\$250,794 03
Circulation, ...	59,756 00	Real Estate, ...	5,000 00
Deposits, ...	52,592 82	Bills of other Banks and Checks, ...	438 46
Bank Balances, ...	—	Bank Balances, ...	13,081 89
Profits on Hand, ...	17,065 48	Specie, ...	10,099 92
	<u>\$279,414 30</u>		<u>\$279,414 30</u>
Immediate Liabilities, ...	\$112,348 82	Immediate Resources, ...	\$23,620 27

Overdue or Suspended Paper, \$376. Probable Loss, \$100.

Liabilities of Directors, ...	\$33,574 00
Number of shares owned by Directors, ...	277
Loan on Stock of the Bank, (on 435 shares,)	\$2,700 00
Greatest amount of Stock held by any one person or corporation, ...	6,000 00
Highest Loan at any one time during the year, ...	269,182 00
Proportion of Loan payable out of Quincy, ...	Three-fourths.
“ “ on which Exchange is charged, ...	One-third.
Annual Expenses, about	\$2,350 00

RATES OF EXCHANGE.—Vary with length of paper and other circumstances. On Boston, 0 to $\frac{1}{2}$; New York, $\frac{1}{4}$ to 1; Philadelphia, $\frac{3}{4}$ and 1; Baltimore, 1; Charleston, $1\frac{1}{4}$; New Orleans, Cincinnati, Louisville and St. Louis, 2; Chicago, $1\frac{1}{2}$; Albany and Buffalo, 1; Providence and Hartford, $\frac{3}{4}$; Lowell, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$1,800.

MOUNT WOLLASTON BANK—QUINCY.

[June 16.]

Capital, ...	\$150,000 00	Loan, ...	\$241,233 48
Circulation, ...	45,950 00	Real Estate, ...	—
Deposits, ...	51,805 32	Bills of other Banks and Checks, ...	1,387 96
Bank Balances, . . .	—	Bank Balances, . . .	3,311 09
Profits on Hand, . . .	9,056 65	Specie, ...	10,879 44
	<u>\$256,811 97</u>		<u>\$256,811 97</u>
Immediate Liabilities,	\$97,755 32	Immediate Resources,	\$15,578 49

Overdue or Suspended Paper, \$2,920.77. Probable Loss, \$1,200.

Liabilities of Directors, ...	\$41,736 45
Number of shares owned by Directors, ...	312
Loan on Stock of the Bank, (on 126 shares,)	\$10,600 00
Greatest amount of Stock held by any one person or corporation, 203 shares.	
Highest Loan at any one time during the year, ...	\$258,115 83
Proportion of Loan payable out of Quincy, ...	Three-fourths.
“ “ on which Exchange is charged, ...	One-third.
Annual Expenses, about	\$2,300 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{2}$; New York, $\frac{1}{2}$; Philadelphia and Baltimore, 1; Charleston, New Orleans, Cincinnati, St. Louis and Chicago, 2; Providence, Hartford, Portland, Lowell, New Bedford, Salem, 1. Amount of charges for Exchange during the last year, \$1,600.

GREENFIELD BANK—GREENFIELD.

[June 18.]

Capital, ...	\$200,000 00	Loan, ...	\$270,888 63
Circulation, ...	98,514 00	Real Estate, ...	7,250 00
Deposits, ...	33,503 74	Bills of other Banks and Checks, ...	1,961 00
Bank Balances, . . .	645 02	Bank Balances, . . .	60,679 79
Profits on Hand, . . .	19,395 68	Specie, ...	11,279 02
	<u>\$352,058 44</u>		<u>\$352,058 44</u>
Immediate Liabilities,	\$132,662 76	Immediate Resources,	\$73,919 81

Overdue or Suspended Paper, \$32,020.56. Probable Loss, about \$6,000.

Liabilities of Directors, ...	\$9,663 00
Number of shares owned by Directors, ...	30
Loan on Stock of the Bank, (on 15 shares,)	\$1,500 00
Greatest amount of Stock held by any one person or corporation, 120 shares.	
Highest Loan at any one time during the year, ...	\$355,884 69
Proportion of Loan payable out of Greenfield, about	Three-fourths.
“ “ on which Exchange is charged, perhaps	One-third.
Annual Expenses, about	\$1,900 00

RATES OF EXCHANGE.—From $\frac{1}{8}$ to 1 per cent.; generally $\frac{1}{2}$ per cent.
Amount of charges for Exchange during the last year, about \$2,500.

PITTSFIELD BANK—PITTSFIELD.

[June 24.]

Capital, ...	\$500,000 00	Loan, ...	\$755,009 90
Circulation, ...	262,623 00	Real Estate, ...	13,778 14
Deposits, ...	81,120 85	Bills of other Banks and Checks, ...	1,000 00
Bank Balances, . . .	14,138 36	Bank Balances, . . .	92,526 86
Profits on Hand, . . .	13,801 70	Specie, ...	9,369 01
	<u>\$871,683 91</u>		<u>\$871,683 91</u>
Immediate Liabilities,	\$357,882 21	Immediate Resources,	\$102,895 87

Overdue or Suspended Paper, \$9,354.53. No Loss anticipated.

Liabilities of Directors, ...	\$315,450 00
Number of shares owned by Directors, ...	317
Loan on Stock of the Bank, (on 57 shares,)	\$5,200 00
Greatest amount of Stock held by any one person or corporation, ...	36,200 00
Highest Loan at any one time during the year, ...	999,478 83
Proportion of Loan payable out of Pittsfield, about	Two-thirds.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, ...	\$5,500 00

RATES OF EXCHANGE.—On Boston, 4 days' time ; New York, par ; Philadelphia and Baltimore, 4 days ; all other places, “ what it costs.” Amount of charges for Exchange during the last year, “ small ; ” the exact amount not known.

This bank has never refused specie payments.

MILLER'S RIVER BANK—ATHOL.

[June 29.]

Capital, ...	\$150,000 00	Loan, ...	\$198,366 13
Circulation, ...	92,631 00	Real Estate, ...	3,000 00
Deposits, ...	12,700 85	Bills of other Banks and Checks, ...	476 32
Bank Balances, ...	—	Bank Balances, ...	47,755 86
Profits on Hand, ...	10,836 72	Specie, ...	16,570 26
	<u>\$266,168 57</u>		<u>\$266,168 57</u>
Immediate Liabilities, . .	\$105,331 85	Immediate Resources, . .	\$64,802 44

Overdue or Suspended Paper, \$3,977.80. Probable Loss, \$1,200.

Liabilities of Directors, ...	\$18,962 00
Number of shares owned by Directors, ...	106
Loan on Stock of the Bank, (on 13 shares,)	\$1,200 00
Greatest amount of Stock held by any one person or corporation, ...	45 shares.
Highest Loan at any one time during the year, ...	\$278,677 25
Proportion of Loan payable out of Athol, about, ...	Three-fifths.
“ “ on which Exchange is charged, about	Two-fifths.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, 0 to $\frac{1}{2}$; New York and Philadelphia, $\frac{1}{4}$ to $\frac{3}{4}$; Baltimore, $\frac{1}{2}$ to 1; Louisville, Cincinnati and St. Louis, 1 to 2; Chicago, $1\frac{1}{2}$ to 2; Buffalo, $\frac{3}{4}$ to 1; Albany, $\frac{1}{2}$ to $\frac{3}{4}$; Providence, Hartford, Springfield, Lowell, &c., $\frac{1}{2}$; Worcester and Fitchburg, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$1,200.

This Bank has “never refused a legal demand for specie payment.”

TOWNSEND BANK—TOWNSEND.

[July 2.]

Capital, ...	\$100,000 00	Loan, ...	\$172,024 22
Circulation, ...	74,549 00	Real Estate, ...	2,000 00
Deposits, ...	3,586 09	Bills of other Banks and Checks, ...	466 00
Bank Balances, . . .	—	Bank Balances, . . .	10,485 73
Profits on Hand, . . .	10,643 88	Specie, ...	3,803 02
	<u>\$188,778 97</u>		<u>\$188,778 97</u>
Immediate Liabilities,	\$78,135 09	Immediate Resources,	\$14,754 75

Overdue or Suspended Paper, \$11,825.40. Probable Loss, about \$800.

Liabilities of Directors, ...	\$18,671 32
Number of shares owned by Directors, ...	300
Loan on Stock of the Bank, (on 2 shares,)	\$160 00
Greatest amount of Stock held by any one person or corporation, 174 shares.	
Highest Loan at any one time during the year, ...	\$199,986 59
Proportion of Loan payable out of Townsend, ...	Three-fourths.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, about	\$2,050 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{4}$ and $\frac{1}{2}$; New York, 0 to $\frac{1}{2}$; Philadelphia, 0 to 1; Charleston, Mobile, New Orleans, $\frac{1}{4}$ above cost; Chicago, Buffalo, Albany, 1; Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{1}{2}$ to 1. Amount of charges for Exchange during the last year, \$1,646.04.

This bank has “met every demand made upon it for specie; did not suspend last fall.”

ANDOVER BANK—ANDOVER.

[July 7.]

Capital, ...	\$250,000 00	Loan, ...	\$322,943 69
Circulation, ...	84,442 00	Real Estate, ...	5,000 00
Deposits, ...	29,675 13	Bills of other Banks and Checks, ...	10,775 93
Bank Balances, ...	1,123 50	Bank Balances, ...	48,961 86
Profits on Hand, ...	34,686 97	Specie, ...	12,246 12
	<u>\$399,927 60</u>		<u>\$399,927 60</u>
Immediate Liabilities, . .	\$115,240 63	Immediate Resources, . .	\$71,983 91

Overdue or Suspended Paper, \$12,968.84. Probable Loss, 60 per cent.

Liabilities of Directors, ...	\$44,482 35
Number of shares owned by Directors, ...	46
Loan on Stock of the Bank, (on 57 shares,)	\$3,680 00
Greatest amount of Stock held by any one person or corporation, 118 shares.	
Highest Loan at any one time during the year, ...	\$391,011 00
Proportion of Loan payable out of Andover, about	Three-fourths.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$1,300 00

RATES OF EXCHANGE.—On Boston, New York and Philadelphia, $\frac{1}{2}$ to $\frac{3}{4}$; Baltimore, $\frac{3}{4}$ to 1. Amount of charges for Exchange during the last year, about \$1,800.

NEPONSET BANK—CANTON.

[July 9.]

Capital, ...	\$100,000 00	Loan, ...	\$197,359 41
Circulation, ...	73,330 00	Real Estate, ...	—
Deposits, ...	30,568 31	Bills of other Banks and Checks, ...	6,306 63
Bank Balances, . . .	2,007 74	Bank Balances, . . .	17,139 39
Profits on Hand, . .	18,938 38	Specie, ...	4,039 00
	<u>\$224,844 43</u>		<u>\$224,844 43</u>
Immediate Liabilities,	\$105,906 05	Immediate Resources,	\$27,485 02

Overdue or Suspended Paper, \$3,575. No Loss anticipated.

Liabilities of Directors, ...	\$38,628 00
Number of shares owned by Directors, ...	312
Loan on Stock of the Bank, (on 2 shares,)	\$200 00
Greatest amount of Stock held by any one person or corporation, 80 shares.	
Highest Loan at any one time during the year, ...	\$200,051 62
Proportion of Loan payable out of Canton, ...	Three-fourths.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$2,200 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{4}$; New York, Philadelphia and Baltimore, $\frac{1}{2}$ to 1; Charleston, Louisville, Cincinnati, St. Louis, Chicago, 1 to 2; Buffalo, 1 to $1\frac{1}{2}$; Albany, 1; Providence, Hartford, Portland, Springfield, Lowell, New Bedford, Salem, $\frac{1}{2}$ to $\frac{3}{4}$. Amount of charges for Exchange during the last year, \$2,271.59.

CAMBRIDGE CITY BANK—CAMBRIDGE.

[July 12.]

Capital, ...	\$100,000 00	Loan, ...	\$167,871 11
Circulation, ...	51,324 00	Real Estate, ...	—
Deposits, ...	60,549 48	Bills of other Banks and Checks, ...	3,266 53
Bank Balances, . . .	—	Bank Balances, . . .	36,931 11
Profits on Hand, . . .	9,510 22	Specie, ...	13,314 95
	<u>\$221,383 70</u>		<u>\$221,383 70</u>
Immediate Liabilities,	\$111,873 48	Immediate Resources,	\$53,512 59

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$20,929 00
Number of shares owned by Directors, ...	79
Loan on Stock of the Bank, (on 21 shares,)	\$1,408 00
Greatest amount of Stock held by any one person or corporation, ...	100 shares.
Highest Loan at any one time during the year, ...	199,291 36
Proportion of Loan payable out of Cambridge, ...	$\frac{2}{3}$ or $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$2,200 00

RATES OF EXCHANGE.—On Boston, nothing; New York, $\frac{1}{2}$; Philadelphia, $\frac{3}{4}$; Portland, $\frac{1}{2}$ to $\frac{3}{4}$. Amount of charges for Exchange during the last year, about \$700.

WARREN BANK—SOUTH DANVERS.

[July 13.]

Capital, ...	\$250,000 00	Loan, ...	\$401,200 93
Circulation, ...	100,580 50	Real Estate, ...	8,581 92
Deposits, ...	57,212 33	Bills of other Banks and Checks, ...	3,045 48
Bank Balances, . . .	497 36	Bank Balances, . . .	18,798 08
Profits on Hand, . . .	33,571 50	Specie, ...	10,235 28
	<u>\$441,861 69</u>		<u>\$441,861 69</u>
Immediate Liabilities,	\$158,290 19	Immediate Resources,	\$32,078 84

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$86,994 65
Number of shares owned by Directors, ...	362
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	100 shares.
Highest Loan at any one time during the year, ...	\$125,224 55
Proportion of Loan payable out of South Danvers, ...	Large.
“ “ on which Exchange is charged, ...	$\frac{1}{2}$, or more.
Annual Expenses, about	\$2,500 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{2}$; New York, Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$; Charleston, $1\frac{1}{2}$; Providence and Lowell, $\frac{1}{4}$ to $\frac{1}{2}$; Salem, $\frac{1}{4}$. Amount of charges for Exchange during the last year, \$5,034.09.

At the time of the general suspension, the Directors of this bank took no action in regard to suspending specie payments.

DANVERS BANK—DANVERS.

[July 14.]

Capital, ...	\$150,000 00	Loan, ...	\$276,152 40
Circulation, ...	59,393 00	Real Estate, ...	1,500 00
Deposits, ...	65,710 16	Bills of other Banks and Checks, ...	2,733 50
Bank Balances, ...	2,910 39	Bank Balances, ...	22,276 40
Profits on Hand, ...	32,279 66	Specie, ...	7,630 91
	<u>\$310,293 21</u>		<u>\$310,293 21</u>
Immediate Liabilities, ...	\$128,013 55	Immediate Resources, ...	\$32,640 81

Overdue or Suspended Paper, \$12,786.03. Probable Loss, \$2,500.

Liabilities of Directors, ...	\$73,178 33
Number of shares owned by Directors, ...	148
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 62 shares.	
Highest Loan at any one time during the year, ...	\$299,828 83
Proportion of Loan payable out of Danvers, about, ...	Three-fourths.
“ “ on which Exchange is charged, about	Three-fourths.
Annual Expenses, about	\$1,900 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, $\frac{1}{4}$ to $\frac{1}{2}$; New York, Philadelphia, and Baltimore, $\frac{1}{2}$ to 1; Charleston, 1 to 2; Salem, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$1,800.

This Bank has not refused specie payments.

SPICKET FALLS BANK—METHUEN.

[July 16.]

Capital, ...	\$100,000 00	Loan, ...	\$137,879 07
Circulation, ...	35,302 00	Real Estate, ...	—
Deposits, ...	14,856 76	Bills of other Banks and Checks, ...	100 00
Bank Balances, . . .	190 90	Bank Balances, . . .	20,202 60
Profits on Hand, . . .	12,633 16	Specie, ...	4,801 15
	<u>\$162,982 82</u>		<u>\$162,982 82</u>
Immediate Liabilities,	\$50,349 66	Immediate Resources,	\$25,103 75

Overdue or Suspended Paper, \$2,500. Probable Loss, nothing.

Liabilities of Directors, ...	\$29,581 00
Number of shares owned by Directors, ...	127
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 35 shares.	
Highest Loan at any one time during the year, ...	\$169,642 27
Proportion of Loan payable out of Methuen, ...	Seven-eighths.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, ...	\$1,400 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{2}$; New York, Philadelphia and Baltimore, 1; Charleston, New Orleans, St. Louis, Chicago, $1\frac{1}{2}$; Louisville, 2; Buffalo, Albany, Providence, 1; Hartford, Portland, Lowell, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$600 or \$800.

HAVERHILL BANK—HAVERHILL.

[July 19.]

Capital, ...	\$200,000 00	Loan, ...	\$317,993 74
Circulation, ...	68,756 00	Real Estate, ...	—
Deposits, ...	26,038 82	Bills of other Banks and Checks, ...	1,517 00
Bank Balances, . . .	14,326 69	Bank Balances, . . .	12,342 22
Profits on Hand, . . .	32,437 02	Specie, ...	9,705 57
	<u>\$341,558 53</u>		<u>\$341,558 53</u>
Immediate Liabilities,	\$109,121 51	Immediate Resources,	\$23,564 79

Overdue or Suspended Paper, \$563.41. No Loss anticipated.

Liabilities of Directors, ...	\$15,599 13
Number of shares owned by Directors, ...	81
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, ...	\$24,000 00
Highest Loan at any one time during the year, ...	317,993 74
Proportion of Loan payable out of Haverhill, ...	Nine-tenths.
“ “ on which Exchange is charged, ...	One-half.
Annual Expenses, about	\$2,400 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{4}$ to $\frac{1}{2}$; New York, Philadelphia, and Baltimore, $\frac{1}{4}$ to 1; Charleston, 1 to $1\frac{1}{2}$; Cincinnati and Chicago, $1\frac{1}{2}$ to 2; Albany, $\frac{1}{2}$ to 1. Amount of charges for Exchange during the last year, perhaps \$2,500.

MONUMENT BANK—CHARLESTOWN.

[July 20.]

Capital, ...	\$150,000 00	Loan, ...	\$275,827 58
Circulation, ...	100,144 00	Real Estate, ...	7,500 00
Deposits, ...	64,331 68	Bills of other Banks and Checks, ...	4,793 28
Bank Balances, . . .	1,260 79	Bank Balances, . . .	24,757 42
Profits on Hand, . .	9,553 80	Specie, ...	12,411 99
	<u>\$325,290 27</u>		<u>\$325,290 27</u>
Immediate Liabilities,	\$165,736 47	Immediate Resources,	\$41,962 69

Overdue or Suspended Paper, \$14,912.21. Probable Loss, \$2,000.

Liabilities of Directors, ...	\$43,651 00
Number of shares owned by Directors, ...	204
Loan on Stock of the Bank, (on 170 shares,)	\$11,038 75
Greatest amount of Stock held by any one person or corporation, 163 shares.	
Highest Loan at any one time during the year, ...	\$300,721 02
Proportion of Loan payable out of Charlestown, ...	$\frac{1}{2}$ to $\frac{3}{4}$.
“ “ on which Exchange is charged, ...	Not $\frac{1}{8}$.
Annual Expenses, ...	\$4,200 00

RATES OF EXCHANGE.—On Boston, nothing; New York, Philadelphia and Baltimore, $\frac{1}{2}$ to 1; Charleston, $\frac{1}{2}$ to $1\frac{1}{2}$; Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Chicago, $\frac{1}{2}$ to $2\frac{1}{2}$; Buffalo and Albany, $\frac{3}{4}$; Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, less than \$1,000.

BANK OF CAPE ANN—GLOUCESTER.

[July 22.]

Capital, ...	\$150,000 00	Loan, ...	\$212,127 29
Circulation, ...	78,956 00	Real Estate, ...	6,081 05
Deposits, ...	16,266 71	Bills of other Banks and Checks, ...	3,148 16
Bank Balances, . . .	2,992 32	Bank Balances, . . .	22,222 51
Profits on Hand, . . .	5,733 95	Specie, ...	10,369 97
	<u>\$253,948 98</u>		<u>\$253,948 98</u>
Immediate Liabilities,	\$98,215 03	Immediate Resources,	\$35,740 64

Overdue or Suspended Paper, \$5,698.76. No Loss anticipated.

Liabilities of Directors, ...	\$40,228 00
Number of shares owned by Directors, ...	91
Loan on Stock of the Bank, ...	\$16,620 00
Greatest amount of Stock held by any one person or corporation, ...	9,500 00
Highest Loan at any one time during the year, ...	243,016 66
Proportion of Loan payable out of Gloucester, ...	One-tenth.
“ “ on which Exchange is charged, ...	$\frac{1}{4}$ to $\frac{1}{2}$.
Annual Expenses, ...	\$2,350 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston and New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; Lowell, New Bedford, Nantucket, Salem, $\frac{1}{2}$ to $\frac{3}{4}$. Amount of charges for Exchange during the last year, about \$780.

GLOUCESTER BANK—GLOUCESTER.

[July 23.]

Capital, ...	\$300,000 00	Loan, ...	\$430,172 30
Circulation, ...	110,051 00	Real Estate, ...	9,000 00
Deposits, ...	71,896 74	Bills of other Banks and Checks, ...	7,182 91
Bank Balances, . . .	1,983 24	Bank Balances, . . .	47,098 37
Profits on Hand, . . .	26,051 30	Specie, ...	16,528 70
	<u>\$509,982 28</u>		<u>\$509,982 28</u>
Immediate Liabilities,	\$183,930 98	Immediate Resources,	\$70,809 98

Overdue or Suspended Paper, \$5,508.21. Probable Loss, not exceeding \$2,000.

Liabilities of Directors, ...	\$80,620 46
Number of shares owned by Directors, ...	148
Loan on Stock of the Bank, (on 91 shares,)	\$6,565 00
Greatest amount of Stock held by any one person or corporation,	104 shares.
Highest Loan at any one time during the year, ...	\$474,448 81
Proportion of Loan payable out of Gloucester, ...	One-third.
“ “ on which Exchange is charged, about	One-third.
Annual Expenses, about	\$2,600 00

RATES OF EXCHANGE.—On Boston, New York and Philadelphia, $\frac{1}{4}$ to $\frac{1}{2}$; Baltimore, $\frac{1}{2}$; Buffalo, 1; Albany, $\frac{3}{4}$ to 1; Providence, $\frac{1}{2}$; other places in New England, $\frac{1}{8}$ to $\frac{1}{2}$. Amount of charges for Exchange since August 1, 1857, \$2,417.77.

BEVERLY BANK—BEVERLY.

[July 24.]

Capital, ...	\$125,000 00	Loan, ...	\$197,463 17
Circulation, ...	62,908 00	Real Estate, ...	—
Deposits, ...	24,871 87	Bills of other Banks and Checks, ...	5,233 35
Bank Balances, ...	1,728 75	Bank Balances, . . .	11,138 22
Profits on Hand, ...	9,284 55	Specie, ...	9,958 43
	<u>\$223,793 17</u>		<u>\$223,793 17</u>
Immediate Liabilities, .	\$89,508 62	Immediate Resources, .	\$26,330 00

Overdue or Suspended Paper, \$3,500. Probable Loss, \$50.

Liabilities of Directors, ...	\$21,243 00
Number of shares owned by Directors, ...	42
Loan on Stock of the Bank, (on 5 shares,)	\$200 00
Greatest amount of Stock held by any one person or corporation, ...	4,375 00
Highest Loan at any one time during the year, ...	231,390 84
Proportion of Loan payable out of Beverly, about	One-half.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—On Boston and New York, $\frac{1}{4}$; Philadelphia, $\frac{1}{2}$; Chicago, $1\frac{1}{4}$; Cleveland, Ohio, 1; Buffalo, $\frac{3}{4}$; Albany, Providence, Portland, New Bedford, $\frac{1}{2}$; Salem and Danvers, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$1,500.

This Bank has not refused specie payments.

PLYMOUTH BANK—PLYMOUTH.

[July 27.]

Capital, ...	\$150,000 00	Loan, ...	\$285,875 31
Circulation, ...	131,960 00	Real Estate, ...	2,500 00
Deposits, ...	33,974 50	Bills of other Banks and Checks, ...	1,368 41
Bank Balances, ...	—	Bank Balances, ...	23,180 26
Profits on Hand, ...	9,133 38	Specie, ...	12,143 90
	\$325,067 88		\$325,067 88
Immediate Liabilities, ...	\$165,934 50	Immediate Resources, ...	\$36,692 57

Overdue or Suspended Paper, \$12,267.61. Probable Loss, not over \$2,000.

Liabilities of Directors, ...	\$9,563 00
Number of shares owned by Directors, ...	100
Loan on Stock of the Bank, (on 11 shares,)	\$900 00
Greatest amount of Stock held by any one person or corporation, 241 shares.	
Highest Loan at any one time during the year, ...	\$299,891 62
Proportion of Loan payable out of Plymouth, about	Three-fourths.
“ “ on which Exchange is charged, ...	One-half.
Annual expenses, ...	\$2,300 00

RATES OF EXCHANGE.—On Boston, New York, Philadelphia and Baltimore, par to 1 per cent. ; on other places, $\frac{1}{4}$ more than Boston rates. Amount of charges for Exchange during the last year, estimated at \$2,500.

This Bank has not refused specie payments.

ABINGTON BANK—ABINGTON.

[July 28.]

Capital, ...	\$150,000 00	Loan, ...	\$250,198 33
Circulation, ...	90,057 00	Real Estate, ...	5,988 16
Deposits, ...	25,180 27	Bills of other Banks and Checks, ...	79 22
Bank Balances, . . .	-	Bank Balances, . . .	29,838 24
Profits on Hand, . .	27,811 99	Specie, ...	6,945 31
	<u>\$293,049 26</u>		<u>\$293,049 26</u>
Immediate Liabilities,	\$115,237 27	Immediate Resources,	\$36,862 77

Overdue or Suspended Paper, \$856. Probable Loss, about \$400.

Liabilities of Directors, ...	\$32,800 00
Number of shares owned by Directors, ...	289
Loan on Stock of the Bank, (on 5 shares,)	\$500 00
Greatest amount of Stock held by any one person or corporation, 100 shares.	
Highest Loan at any one time during the year, ...	\$269,000 00
Proportion of Loan payable out of Abington, about	Three-fourths.
“ “ on which Exchange is charged, about	One-twentieth.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; New Orleans, Louisville, St. Louis, Chicago, $1\frac{1}{2}$; Cincinnati, 1; Buffalo, Albany, Providence, Hartford, Portland, Lowell, Salem, &c., $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$2,600.

AGAWAM BANK—SPRINGFIELD.

[July 30.]

Capital, ...	\$300,000 00	Loan, ...	\$153,636 23
Circulation, ...	158,317 00	Real Estate, ...	7,921 03
Deposits, ...	95,797 11	Bills of other Banks and Checks, ...	18,566 69
Bank Balances, . . .	5,839 16	Bank Balances, . . .	90,876 48
Profits on Hand, . . .	27,227 68	Specie, ...	16,180 52
	<u>\$587,180 95</u>		<u>\$587,180 95</u>
Immediate Liabilities,	\$259,953 27	Immediate Resources,	\$125,623 69

Overdue or Suspended Paper, \$29,625. Probable Loss, \$5,000.

Liabilities of Directors, ...	\$52,549 00
Number of shares owned by Directors, ...	153
Loan on Stock of the Bank, (on 25 shares,)	\$2,200 00
Greatest amount of Stock held by any one person or corporation, ...	13,600 00
Highest Loan at any one time during the year, ...	468,267 68
Proportion of Loan payable out of Springfield, about	One-half.
“ “ on which Exchange is charged, about	One-fourth.
Annual Expenses, about	\$4,100 00

RATES OF EXCHANGE.—On Philadelphia, $\frac{1}{4}$; Baltimore, $\frac{1}{2}$; Charleston and Mobile, $\frac{3}{4}$; New Orleans, Louisville, Cincinnati, 1; St. Louis and Chicago, $1\frac{1}{4}$; Buffalo, $\frac{3}{4}$; Albany and Hartford, $\frac{1}{4}$; Providence, Pittsfield, and New England generally, $\frac{1}{2}$. Amount of charges for Exchange during the past year, “including premium on collections,” about \$3,000.

AGRICULTURAL BANK—PITTSFIELD.

[August 6.]

Capital, ...	\$200,000 00	Loan, ...	\$296,551 34
Circulation, ...	91,698 00	Real Estate, ...	8,800 00
Deposits, ...	49,119 65	Bills of other Banks and Checks, ...	3,375 70
Bank Balances, . . .	3,121 08	Bank Balances, . . .	64,366 48
Profits on Hand, . . .	40,345 23	Specie, ...	8,190 44
		Stock in Bank of Mu- tual Redemption, . .	3,000 00
	<u>\$384,283 96</u>		<u>\$384,283 96</u>
Immediate Liabilities,	\$143,938 73	Immediate Resources,	\$75,932 62

Overdue or Suspended Paper, \$48,287.37. Probable Loss, very little, if any.

Liabilities of Directors, ...	\$22,580 77
Number of shares owned by Directors, ...	332
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	177 shares.
Highest Loan at any one time during the year, ...	\$337,541 39
Proportion of Loan payable out of Pittsfield, about	One-half.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$3,000 00

RATES OF EXCHANGE.—On Boston, New York, Philadelphia, Baltimore and Albany, nothing; Providence, Hartford and Springfield, $\frac{1}{4}$; other places, “cost.” Amount of charges for Exchange during the last year, about \$2,800.

FRANKLIN COUNTY BANK—GREENFIELD.

[August 9.]

Capital, ...	\$200,000 00	Loan, ...	\$275,547 51
Circulation, ...	90,880 00	Real Estate, ...	6,662 40
Deposits, ...	36,937 67	Bills of other Banks and Checks, ...	1,898 00
Bank Balances, . . .	1,141 89	Bank Balances, . . .	62,470 84
Profits on Hand, . . .	31,598 52	Specie, ...	10,979 33
		30 shares Bank of Mu- tual Redemption, . .	3,000 00
	<u>\$360,558 08</u>		<u>\$360,558 08</u>
Immediate Liabilities,	\$128,959 56	Immediate Resources,	\$75,348 17

Overdue or Suspended Paper, \$8,805. Probable Loss, \$5,000.

Liabilities of Directors, ...	\$15,434 00
Number of shares owned by Directors, ...	251
Loan on Stock of the Bank, (on 39 shares,)	\$2,000 00
Greatest amount of Stock held by any one person or corporation,	133 shares.
Highest Loan at any one time during the year, ...	\$355,686 46
Proportion of Loan payable out of Greenfield, about	Two-thirds.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$3,300 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, 0 to $\frac{1}{2}$; New York, 0 to 1; Philadelphia, $\frac{1}{4}$ to 1; Baltimore, $\frac{1}{2}$ to 1; Charleston, Cincinnati, St. Louis, Chicago, 1 to $1\frac{1}{2}$; New Orleans, Louisville, $1\frac{1}{2}$; Buffalo, Portland, Salem, $\frac{1}{2}$ to 1; Albany, Hartford, $\frac{1}{4}$ to $\frac{1}{2}$; Providence, $\frac{1}{2}$; Springfield, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$4,000.

HADLEY FALLS BANK—HOLYOKE.

[August 10.]

Capital, ...	\$200,000 00	Loan, ...	\$311,428 10
Circulation, ...	138,755 00	Real Estate, ...	4,420 53
Deposits, ...	9,108 24	Bills of other Banks and Checks, ...	504 84
Bank Balances, . . .	1,191 02	Bank Balances, . . .	45,830 54
Profits on Hand, . . .	26,833 37	Specie, ...	10,703 62
		Bank of Mutual Re- demption, ...	3,000 00
	<u>\$375,887 63</u>		<u>\$375,887 63</u>
Immediate Liabilities,	\$149,054 26	Immediate Resources,	\$57,039 00

Overdue or Suspended Paper, \$12,541.06. Probable Loss, \$1,200.

Liabilities of Directors, ...	\$23,332 00
Number of shares owned by Directors, ...	138
Loan on Stock of the Bank, (on 28 shares,)	\$1,895 00
Greatest amount of Stock held by any one person or corporation, ...	8,000 00
Highest Loan at any one time during the year, ...	385,399 51
Proportion of Loan payable out of Holyoke, about	Four-fifths.
“ “ on which Exchange is charged, from 10 to 20 per cent.	
Annual Expenses, about	\$3,300 00

RATES OF EXCHANGE.—Vary with the length of paper. On Boston, usually nothing; New York and Philadelphia, $\frac{1}{4}$ to $\frac{1}{2}$; Baltimore, 1; Charleston, New Orleans, St. Louis, Chicago, 2; Louisville and Cincinnati, $1\frac{1}{2}$; Buffalo, 1; Albany, $\frac{1}{4}$; Providence and Springfield, $\frac{1}{4}$ to $\frac{3}{8}$; Hartford, Portland, Lowell, Salem, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$1,200.

This Bank “never refused specie to any one who demanded it for the bills of the bank.”

MERCHANTS' BANK—NEW BEDFORD.

[August 16.]

Capital, ...	\$600,000 00	Loan, ...	\$1,010,564 51
Circulation, ...	193,084 00	Real Estate, ...	10,000 00
Deposits, ...	285,296 93	Bills of other Banks and Checks, ...	2,517 00
Bank Balances, . . .	8,729 70	Bank Balances, . . .	105,400 17
Profits on Hand, . . .	59,575 88	Specie, ...	18,204 83
	<u>\$1,146,686 51</u>		<u>\$1,146,686 51</u>
Immediate Liabilities,	\$487,110 63	Immediate Resources,	\$126,122 00

Overdue or Suspended Paper, \$38,204. Probable Loss, \$12,000.

Liabilities of Directors, ...	\$126,766 41
Number of shares owned by Directors, ...	180
Loan on Stock of the Bank (on 4 shares), ...	\$400 00
Greatest amount of Stock held by any one person or corporation, ...	100,000 00
Highest Loan at any one time during the year, ...	1,199,369 53
Proportion of Loan payable out of New Bedford, about	One-third.
“ “ on which Exchange is charged, about	One-twentieth.
Annual Expenses, about	\$4,000 00

RATES OF EXCHANGE.—On Boston and New York, nothing; Philadelphia, $\frac{1}{8}$; Baltimore and Charleston, $\frac{1}{4}$; Buffalo, $\frac{1}{2}$; Albany and Providence, $\frac{1}{8}$; Hartford, Portland, Springfield, Lowell, Nantucket, Salem, $\frac{1}{4}$. Amount of charges for Exchange during the last year, about \$6,000.

MARINE BANK—NEW BEDFORD.

[August 17.]

Capital, ...	\$600,000 00	Loan, ...	\$892,725 54
Circulation, ...	207,765 00	Real Estate, ...	11,283 00
Deposits, ...	173,357 12	Bills of other Banks and Checks, ...	3,606 00
Bank Balances, ...	—	Bank Balances, ...	92,891 28
Profits on Hand, ...	56,375 79	Specie, ...	36,992 09
	<u>\$1,037,497 91</u>		<u>\$1,037,497 91</u>
Immediate Liabilities, ...	\$381,122 12	Immediate Resources, ...	\$133,489 37

Overdue or Suspended Paper, \$7,114.86. Probable Loss, \$2,500.

Liabilities of Directors, ...	\$86,623 00
Number of shares owned by Directors, ...	227
Loan on Stock of the Bank, (on 25 shares,)	\$2,400 00
Greatest amount of Stock held by any one person or corporation, 1,012 shares.	
Highest Loan at any one time during the year, ...	\$1,120,280 02
Proportion of Loan payable out of New Bedford, about	One-quarter.
“ “ on which Exchange is charged, less than	One-twentieth.
Annual Expenses, about	\$5,300 00

RATES OF EXCHANGE.—On Philadelphia, Baltimore, Providence, Hartford, Portland, Nantucket, $\frac{1}{4}$; on other places, whatever it costs in New York or Boston. Amount of charges for Exchange during the last year, \$157.18.

MECHANICS' BANK—NEW BEDFORD.

[August 18.]

Capital, ...	\$600,000 00	Loan, ...	\$769,551 21
Circulation, ...	123,913 00	Real Estate, ...	9,000 00
Deposits, ...	166,119 38	Bills of other Banks and Checks, ...	12,745 00
Bank Balances, ...	200 27	Bank Balances, ...	110,165 58
Profits on Hand, ...	31,125 06	Specie, ...	19,895 92
	<u>\$921,357 71</u>		<u>\$921,357 71</u>
Immediate Liabilities, ...	\$290,232 65	Immediate Resources, ...	\$142,806 50

Overdue or Suspended Paper, \$18,142.34. Probable Loss, nothing.

Liabilities of Directors, ...	\$167,460 00
Number of shares owned by Directors, ...	212
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, ...	1,135 shares.
Highest Loan at any one time during the year, ...	\$896,607 78
Proportion of Loan payable out of New Bedford, ...	From $\frac{1}{3}$ to $\frac{1}{2}$.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$2,500 00

RATES OF EXCHANGE.—On Boston and New York, 0; Philadelphia, $\frac{1}{8}$; Baltimore, $\frac{1}{4}$; Providence, Hartford, Portland, Lowell, $\frac{3}{8}$; Springfield, $\frac{1}{2}$; Nantucket, $\frac{1}{4}$. Amount of charges for Exchange during the last year, not exceeding \$300.

FAIRHAVEN BANK—FAIRHAVEN.

[August 20.]

Capital, ...	\$300,000 00	Loan, ...	\$375,735 70
Circulation, ...	49,146 00	Real Estate, ...	3,000 00
Deposits, ...	57,590 52	Bills of other Banks and Checks, ...	379 00
Bank Balances, . . .	211 02	Bank Balances, . . .	25,033 52
Profits on Hand, . . .	10,782 93	Specie, ...	13,582 25
	<u>\$417,730 47</u>		<u>\$417,730 47</u>
Immediate Liabilities,	\$106,947 54	Immediate Resources,	\$38,994 77

Overdue or Suspended Paper, \$3,000. Probable Loss, \$1,000.

Liabilities of Directors, ...	\$250,075 00
Number of shares owned by Directors, ...	256
Loan on Stock of the Bank, (on 70 shares,)	\$6,000 00
Greatest amount of Stock held by any one person or corporation,	227 shares.
Highest Loan at any one time during the year, ...	\$395,739 67
Proportion of Loan payable out of Fairhaven, about	One-eighth.
“ “ on which Exchange is charged, ...	See below.
Annual Expenses, about	\$2,200 00

EXCHANGE is charged only on that paper on which there is an expense for collection. Amount of charges for Exchange during the last year, \$73.41.

MARTHA'S VINEYARD BANK—EDGARTOWN.

[August 23.]

Capital, ...	\$100,000 00	Loan, ...	\$176,663 72
Circulation, ...	80,100 00	Real Estate, ...	5,000 00
Deposits, ...	29,539 16	Bills of other Banks and Checks, ...	3,603 01
Bank Balances, . . .	—	Bank Balances, . . .	33,543 97
Profits on Hand, . . .	12,917 65	Specie, ...	3,746 11
	<u>\$222,556 81</u>		<u>\$222,556 81</u>
Immediate Liabilities,	\$109,639 16	Immediate Resources,	\$40,893 09

Overdue or Suspended Paper, \$4,069.10. Probable Loss, nothing.

Liabilities of Directors, ...	\$20,351 80
Number of shares owned by Directors, ...	248
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	\$14,100 00
Highest Loan at any one time during the year, ...	194,639 69
Proportion of Loan payable out of Edgartown, about	One-half.
“ “ on which Exchange is charged, about	One-third.
Annual Expenses, about	\$1,000 00

RATES OF EXCHANGE.—Rates vary according to the time the paper has to run, from $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$361.93.

This bank did not suspend specie payments during the time of the general suspension in 1857.

BARNSTABLE BANK—YARMOUTH.

[August 25.]

Capital, ...	\$350,000 00	Loan, ...	\$564,415 32
Circulation, ...	207,789 00	Real Estate, ...	2,000 00
Deposits, ...	20,761 52	Bills of other Banks and Checks, ...	1,771 00
Bank Balances, . . .	—	Bank Balances, . . .	47,568 47
Profits on Hand, . . .	57,035 88	Specie, ...	19,831 61
	<u>\$635,586 40</u>		<u>\$635,586 40</u>
Immediate Liabilities,	\$228,550 52	Immediate Resources,	\$69,171 08

Overdue or Suspended Paper, \$21,651.55. Little or no Loss anticipated.

Liabilities of Directors, ...	\$39,365 16
Number of shares owned by Directors, ...	286
Loan on Stock of the Bank, (on 42 shares,)	\$3,775 00
Greatest amount of Stock held by any one person or corporation, 80 shares.	
Highest Loan at any one time during the year, ...	642,553 61
Proportion of Loan payable out of Yarmouth, about	Two-fifths.
“ “ on which Exchange is charged, about	One-fifth.
Annual Expenses, about	\$3,200 00

RATES OF EXCHANGE.—On Boston, New York and Nantucket, $\frac{1}{4}$; Philadelphia, Albany and Providence, $\frac{1}{2}$; Chicago, 1; New Bedford, $\frac{1}{8}$ to $\frac{1}{2}$; Sheboygan, Wis., 1. Amount of charges for Exchange during the last year, without deducting cost of collection, about \$3,300—net, about one-half this sum.

BANK OF CAPE COD—HARWICH.

[August 27.]

Capital, ...	\$150,000 00	Loan, ...	\$257,566 88
Circulation, ...	153,843 00	Real Estate, ...	3,625 81
Deposits, ...	16,487 14	Bills of other Banks and Checks, ...	1,582 00
Bank Balances, ...	—	Bank Balances, ...	63,196 34
Profits on Hand, ...	12,940 72	Specie, ...	7,299 83
	<u>\$333,270 86</u>		<u>\$333,270 86</u>
Immediate Liabilities,	\$170,330 14	Immediate Resources,	\$72,078 17

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$33,422 00
Number of shares owned by Directors, ...	93
Loan on Stock of the Bank, (on 170 shares,)	\$5,910 00
Greatest amount of Stock held by any one person or corporation, ...	6,000 00
Highest Loan at any one time during the year, ...	274,354 33
Proportion of Loan payable out of Harwich, about	One-sixth.
“ “ on which Exchange is charged, about	One-sixteenth.
Annual expenses, about	\$2,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston and New York, $\frac{1}{4}$ to $\frac{1}{2}$. No business at other places. Amount of charges for Exchange during the last year, \$250.

This Bank has never suspended payment of specie.

PRESCOTT BANK—LOWELL.

[August 31.]

Capital, ...	\$200,000 00	Loan, ...	\$340,947 47
Circulation, ...	109,909 00	Real Estate, ...	—
Deposits, ...	85,807 86	Bills of other Banks and Checks, ...	4,147 35
Bank Balances, . . .	—	Bank Balances, . . .	71,282 27
Profits on Hand, . . .	31,851 56	Specie, ...	11,191 33
	<u>\$427,568 42</u>		<u>\$427,568 42</u>
Immediate Liabilities,	\$195,716 86	Immediate Resources,	\$86,620 95

Overdue or Suspended Paper, \$8,742.05. Probable Loss, about \$2,500.

Liabilities of Directors, ...	\$22,748 00
Number of shares owned by Directors, ...	253
Loan on Stock of the Bank (on 9 shares), ...	\$650 00
Greatest amount of Stock held by any one person or corporation, 100 shares.	
Highest Loan at any one time during the year, ...	\$392,284 00
Proportion of Loan payable out of Lowell, about, ...	One-half.
“ “ on which Exchange is charged, about	Two-fifteenths.
Annual Expenses, about	\$3,000 00

RATES OF EXCHANGE.—On New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia, $\frac{1}{2}$ to $\frac{3}{4}$; Baltimore, $\frac{3}{4}$; Charleston and New Orleans, $1\frac{1}{2}$; Cincinnati, 2; Chicago, $2\frac{1}{2}$; Buffalo, 1; Albany, $\frac{3}{4}$; Hartford, $\frac{1}{2}$ to $\frac{3}{4}$; Providence, Springfield, New Bedford, Salem, Lawrence, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$900.

OCEAN BANK—NEWBURYPORT.

[September 2.]

Capital, ...	\$150,000 00	Loan, ...	\$299,093 37
Circulation, ...	117,903 00	Real Estate, ...	2,500 00
Deposits, ...	87,941 46	Bills of other Banks and Checks, ...	546 00
Bank Balances, . . .	131 14	Bank Balances, . . .	51,623 43
Profits on Hand, . . .	23,209 34	Specie, ...	25,422 14
	<u>\$379,184 94</u>		<u>\$379,184 94</u>
Immediate Liabilities,	\$205,975 60	Immediate Resources,	\$77,591 57

Overdue or Suspended Paper, \$429.23. Probable Loss, \$100 or \$200.

Liabilities of Directors, ...	\$19,640 00
Number of shares owned by Directors, ...	357
Loan on Stock of the Bank, (on 10 shares,)	\$600 00
Greatest amount of Stock held by any one person or corporation, 184 shares.	
Highest Loan at any one time during the year, ...	\$301,523 29
Proportion of Loan payable out of Newburyport, ...	$\frac{1}{4}$ to $\frac{1}{3}$.
“ “ on which Exchange is charged, ...	See below.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—On Boston, New York and Philadelphia, nothing; Baltimore, $\frac{1}{4}$ to $\frac{1}{2}$. No separate account is kept of Exchange; “for the last 4 months no Exchange has been charged except on some out of the way places, and on paper not exceeding \$7,000 in amount.”

MARBLEHEAD BANK—MARBLEHEAD.

[September 6.]

Capital, ...	\$120,000 00	Loan, ...	\$175,199 12
Circulation, ...	67,179 00	Real Estate, ...	6,333 33
Deposits, ...	28,139 89	Bills of other Banks and Checks, ...	1,296 00
Bank Balances, . . .	—	Bank Balances, . . .	32,379 44
Profits on Hand, . . .	10,056 31	Specie, ...	10,167 31
	<u>\$225,375 20</u>		<u>\$225,375 20</u>
Immediate Liabilities,	\$95,318 89	Immediate Resources,	\$43,842 75

Overdue or Suspended Paper, \$2,513.37. Probable Loss, \$2,513.37.

Liabilities of Directors, ...	\$32,496 33
Number of shares owned by Directors, ...	60½
Loan on Stock of the Bank, (on 64 shares,)	\$4,910 00
Greatest amount of Stock held by any one person or corporation, 40 shares.	
Highest Loan at any one time during the year, ...	\$185,844 04
Proportion of Loan payable out of Marblehead, about	Two-sevenths.
“ “ on which Exchange is charged, ...	Small.
Annual Expenses, ...	\$1,600 00

RATES OF EXCHANGE.—On Philadelphia and Baltimore, $\frac{1}{8}$; Charleston, $\frac{3}{8}$.
Amount of charges for Exchange during the last year, about \$487.76.

This bank has not refused specie payments.

GRAND BANK—MARBLEHEAD.

[September 7.]

Capital, ...	\$100,000 00	Loan, ...	\$151,125 56
Circulation, ...	59,843 00	Real Estate, ...	8,790 00
Deposits, ...	22,018 99	Bills of other Banks and Checks, ...	2,861 00
Bank Balances, ...	175 00	Bank Balances, ...	22,581 59
Profits on Hand, ...	11,957 33	Specie, ...	8,636 17
	<u>\$193,994 32</u>		<u>\$193,994 32</u>
Immediate Liabilities, ...	\$82,036 99	Immediate Resources, ...	\$34,078 76

Overdue or Suspended Paper, \$14,915.34. Probable Loss, from \$400 to \$500.

Liabilities of Directors, ...	\$56,987 00
Number of shares owned by Directors, ...	167
Loan on Stock of the Bank, (on 77 shares,)	\$5,887 86
Greatest amount of Stock held by any one person or corporation, 59 shares.	
Highest Loan at any one time during the year, ...	\$178,406 74
Proportion of Loan payable out of Marblehead, about	Five-eighths.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—On New York, Philadelphia and Baltimore, $\frac{1}{4}$; Charleston, 1; Louisville and Cincinnati, $1\frac{1}{4}$; St. Louis, $1\frac{1}{2}$ to 2; Buffalo, $\frac{3}{4}$; Hartford and Portland, $\frac{1}{2}$; New Bedford, $\frac{1}{4}$. Amount of charges for Exchange during the past year, \$782.24.

This bank has not refused specie payments.

HINGHAM BANK—HINGHAM.

[September 8.]

Capital, ...	\$140,000 00	Loan, ...	\$246,177 00
Circulation, ...	81,998 00	Real Estate, ...	5,500 00
Deposits, ...	28,093 13	Bills of other Banks and Checks, ...	1,601 15
Bank Balances, ...	8,746 42	Bank Balances, . . .	4,383 47
Profits on Hand, . . .	14,616 46	Specie, ...	15,792 39
	<u>\$273,454 01</u>		<u>\$273,454 01</u>
Immediate Liabilities,	\$118,837 55	Immediate Resources,	\$21,777 01

Overdue or Suspended Paper, \$14,548.03. Probable Loss, \$4,734.

Liabilities of Directors, ...	\$23,143 00
Number of shares owned by Directors, ...	81
Loan on Stock of the Bank, (on 30 shares,)	\$1,600 00
Greatest amount of Stock held by any one person or corporation,	150 shares.
Highest Loan at any one time during the year, ...	\$268,099 39
Proportion of Loan payable out of Hingham, about	$\frac{1}{2}$ to $\frac{2}{3}$.
“ “ on which Exchange is charged, ...	Very small.
Annual Expenses, about	\$2,600 00

RATES OF EXCHANGE.—Rates vary according to length of paper. On New York, $\frac{3}{8}$ to $\frac{1}{2}$; Philadelphia, $\frac{1}{2}$ to $\frac{3}{4}$; Charleston, Cincinnati, 1 to $1\frac{1}{4}$; Buffalo, Albany, $\frac{3}{4}$ to 1; Providence, Hartford, Portland, Lowell, New Bedford, Salem, $\frac{3}{8}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, \$738.21.

LOWELL BANK—LOWELL.

[September 15.]

Capital, ...	\$200,000 00	Loan, ...	\$308,141 47
Circulation, ...	76,577 00	Real Estate, ...	—
Deposits, ...	28,731 82	Bills of other Banks and Checks, ...	5,347 37
Bank Balances, ...	2,911 83	Bank Balances, . . .	29,841 61
Profits on Hand, ...	39,924 77	Specie, ...	4,814 97
	<u>\$348,145 42</u>		<u>\$348,145 42</u>
Immediate Liabilities,	\$108,220 65	Immediate Resources,	\$40,003 95

Overdue or Suspended Paper, \$55,660. Probable Loss, \$15,000.

Liabilities of Directors, ...	\$6,844 00
Number of shares owned by Directors, ...	139
Loan on Stock of the Bank, (on 23 shares,)	\$1,500 00
Greatest amount of Stock held by any one person or corporation, 163 shares.	
Highest Loan at any one time during the year, ...	\$360,146 63
Proportion of Loan payable out of Lowell, about	One-half.
“ “ on which Exchange is charged, ...	None at this time.
Annual Expenses, about	\$2,050 00

RATES OF EXCHANGE.—On Boston, 0; New York, $\frac{1}{2}$; Philadelphia, $\frac{3}{4}$; Baltimore, 1; Hartford, Portland, Springfield, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$300.

PEMBERTON BANK—LAWRENCE.

[September 17.]

Capital, ...	\$100,000 00	Loan, ...	\$171,107 45
Circulation, ...	70,657 00	Real Estate, ...	10,915 69
Deposits, ...	21,279 26	Bills of other Banks and Checks, ...	1,731 83
Bank Balances, ...	—	Bank Balances, ...	10,128 88
Profits on Hand, ...	11,950 96	Specie, ...	5,003 37
		Stock in Bank of Mu- tual Redemption, ...	5,000 00
	<u>\$203,887 22</u>		<u>\$203,887 22</u>
Immediate Liabilities, ...	\$91,936 26	Immediate Resources, ...	\$16,864 08

Overdue or Suspended Paper, \$3,000 Probable Loss, 25 per cent.

Liabilities of Directors, ...	\$15,074 00
Number of shares owned by Directors, ...	90
Loan on Stock of the Bank, (on 15 shares,)	\$1,055 00
Greatest amount of Stock held by any one person or corporation, ...	80 shares.
Highest Loan at any one time during the year, ...	\$166,273 99
Proportion of Loan payable out of Lawrence, about	One-third.
“ “ on which Exchange is charged, usually	One-third.*
Annual Expenses, about	\$1,800 00

RATES OF EXCHANGE.—Rates vary according to length of paper. On Boston and New York, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$1,000.

* Scarcely any at present.

CENTRAL BANK—WORCESTER.

[September 20.]

Capital, ...	\$350,000 00	Loan, ...	\$189,824 89
Circulation, ...	66,716 00	Real Estate, ...	—
Deposits, ...	87,639 61	Bills of other Banks and Checks, ...	6,424 29
Bank Balances, ...	6,278 21	Bank Balances, . . .	7,691 79
Profits on Hand, ...	27,298 50	Specie, ...	33,991 35
	<u>\$537,932 32</u>		<u>\$537,932 32</u>
Immediate Liabilities, .	\$160,633 82	Immediate Resources, .	\$48,107 43

Overdue or Suspended Paper, \$9,680.05. Probable Loss, not over \$2,000.

Liabilities of Directors, ...	\$65,993 50
Number of shares owned by Directors, ...	122
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, ...	326 shares.
Highest Loan at any one time during the year, ...	\$513,258 75
Proportion of Loan payable out of Worcester, about	Two-thirds.
“ “ on which Exchange is charged, about	Two-thirds.
Annual Expenses, about	\$5,100 00

RATES OF EXCHANGE.—Rates vary sometimes according to length of paper. On Boston, 0 to $\frac{1}{4}$; New York, 0 to $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{4}$ to $\frac{3}{4}$; Louisville, Cincinnati, St. Louis and Chicago, 1 to $1\frac{1}{2}$; Buffalo, $\frac{3}{4}$ to 1; Albany, 1; Providence and Springfield, $\frac{1}{2}$; Hartford, Portland, Lowell, Salem, $\frac{3}{4}$. Amount of charges for Exchange during the last year, about \$5,000.

HOLLISTON BANK—HOLLISTON.

[September 21.]

Capital, ...	\$100,000 00	Loan, ...	\$154,271 95
Circulation, ...	45,906 00	Real Estate, ...	—
Deposits, ...	14,119 29	Bills of other Banks and Checks, ...	2,779 12
Bank Balances, . . .	—	Bank Balances, . . .	6,507 59
Profits on Hand, . . .	9,547 73	Specie, ...	6,014 36
	<u>\$169,573 02</u>		<u>\$169,573 02</u>
Immediate Liabilities,	\$60,025 29	Immediate Resources,	\$15,301 07

Overdue or Suspended Paper, \$1,250. Probable Loss, about 75 per cent.

Liabilities of Directors, ...	\$23,029 00
Number of shares owned by Directors, ...	213
Loan on Stock of the Bank, (on 46 shares,)	\$3,670 00
Greatest amount of Stock held by any one person or corporation, 73 shares.	
Highest Loan at any one time during the year, ...	\$162,481 00
Proportion of Loan payable out of Holliston, ...	Nearly all; say, $\frac{9}{10}$.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$2,000 00

RATES OF EXCHANGE.—On Boston, 0 to $\frac{1}{4}$; New York, $\frac{1}{4}$ to $\frac{1}{2}$; Philadelphia, $\frac{1}{2}$; Baltimore, $\frac{1}{2}$ to $\frac{3}{4}$; Charleston, Louisville, Cincinnati, St. Louis, Chicago, 1; Providence and Hartford, $\frac{1}{2}$.

FRAMINGHAM BANK—FRAMINGHAM.

[September 22.]

Capital, ...	\$200,000 00	Loan, ...	\$338,352 83
Circulation, ...	115,106 00	Real Estate, ...	3,000 00
Deposits, ...	20,799 84	Bills of other Banks and Checks, ...	2,282 11
Bank Balances, . . .	2,871 15	Bank Balances, . . .	20,942 41
Profits on Hand, . . .	37,986 51	Specie, ...	12,186 15
	<u>\$376,763 50</u>		<u>\$376,763 50</u>
Immediate Liabilities,	\$138,776 99	Immediate Resources,	\$35,410 67

Overdue or Suspended Paper, \$2,443.90. Probable Loss, one-half.

Liabilities of Directors, ...	\$37,660 00
Number of shares owned by Directors, ...	371
Loan on Stock of the Bank, (on 63 shares,)	\$5,300 00
Greatest amount of Stock held by any one person or corporation,	129 shares.
Highest Loan at any one time during the year, ...	\$335,897 49
Proportion of Loan payable out of Framingham, ...	Three-quarters.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$2,100 00

RATES OF EXCHANGE.—Rates vary somewhat with time. On Boston, 0; New York, $\frac{1}{4}$; Philadelphia and Baltimore, $\frac{3}{4}$; Charleston, Cincinnati, Chicago, 1 to $1\frac{1}{4}$; Louisville, $1\frac{1}{2}$; St. Louis, 1 to $1\frac{1}{4}$; Buffalo, 1; Albany, $\frac{1}{2}$; Providence and Hartford, $\frac{1}{4}$ to $\frac{1}{2}$. Amount of charges for Exchange during the last year, say \$1,000 to \$1,200.

MILFORD BANK—MILFORD.

[September 23.]

Capital, ...	\$250,000 00	Loan, ...	\$386,232 88
Circulation, ...	139,191 00	Bank of Mutual Re- demption, ...	5,000 00
Deposits, ...	55,414 46	Bills of other Banks and Checks, ...	7,941 90
Bank Balances, ...	—	Bank Balances, ...	72,453 45
Profits on Hand, ...	38,765 20	Specie, ...	11,742 43
	<u>\$483,370 66</u>		<u>\$483,370 66</u>
Immediate Liabilities,	\$194,605 46	Immediate Resources,	\$92,137 78

Overdue or Suspended Paper, \$2,000. Probable Loss, about \$1,000.

Liabilities of Directors, ...	\$86,351 93
Number of shares owned by Directors, ...	162
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	264 shares.
Highest Loan at any one time during the year, ...	\$405,488 81
Proportion of Loan payable out of Milford, ...	Seven-eighths.
“ “ on which Exchange is charged, at present very small.	
Annual Expenses, about	\$3,000 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run On Baltimore, $\frac{1}{2}$ to 1; Cincinnati and St. Louis, $2\frac{1}{2}$; Chicago, $2\frac{3}{4}$; Providence, $\frac{1}{4}$; Hartford, $\frac{1}{2}$; on other places where the bank has had paper, rates at present are nominal. Amount of charges for Exchange during the last year, not known.

HOPKINTON BANK—HOPKINTON.

[September 24.]

Capital, ...	\$150,000 00	Loan, ...	\$263,245 90
Circulation, ...	94,913 00	Bank of Mutual Re- demption, ...	3,000 00
Deposits, ...	17,249 58	Bills of other Banks and Checks, ...	25 00
Bank Balances, ...	—	Bank Balances, . . .	10,830 23
Profits on Hand, ...	20,397 51	Specie, ...	5,458 96
	<u>\$282,560 09</u>		<u>\$282,560 09</u>
Immediate Liabilities, .	\$112,162 58	Immediate Resources, .	\$16,314 19

Overdue or Suspended Paper, \$620.19. Probable Loss, nothing.

Liabilities of Directors, ...	\$68,781 00
Number of shares owned by Directors, ...	92
Loan on Stock of the Bank, (on 4 shares,)	\$200 00
Greatest amount of Stock held by any one person or corporation, 285 shares.	
Highest Loan at any one time during the year, ...	\$264,315 57
Proportion of Loan payable out of Hopkinton, ...	Very large.
“ “ on which Exchange is charged, not $\frac{1}{10}$ at present.	
Annual Expenses, about	\$1,825 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{4}$; New York, $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{1}{2}$ to 1; Charleston and New Orleans, 1 to $1\frac{1}{2}$; Louisville, Cincinnati, St. Louis, and Chicago, 1; Hartford, Springfield, New Bedford, $\frac{1}{2}$. These have been the average rates; but the Cashier states, “we have no fixed rates of exchange now.” Amount of charges for Exchange during the last year, about \$1,000.

UNION BANK OF WEYMOUTH AND BRAINTREE—WEYMOUTH.

[September 27.]

Capital, ...	\$150,000 00	Loan, ...	\$251,388 20
Circulation, ...	76,307 00	Real Estate, ...	6,000 00
Deposits, ...	38,898 97	Bills of other Banks and Checks, ...	1,327 00
Bank Balances, . . .	—	Bank Balances, . . .	21,025 43
Profits on Hand, . . .	28,481 78	Specie, ...	13,947 12
	<u>\$293,687 75</u>		<u>\$293,687 75</u>
Immediate Liabilities,	\$115,205 97	Immediate Resources,	\$36,299 55

Overdue or Suspended Paper, \$1,490.90. Probable Loss, from \$100 to \$300.

Liabilities of Directors, ...	\$23,028 00
Number of shares owned by Directors, ...	137
Loan on Stock of the Bank, (on 9 shares,)	\$550 00
Greatest amount of Stock held by any one person or corporation, 71 shares.	
Highest Loan at any one time during the year, ...	\$264,913 61
Proportion of Loan payable out of Weymouth, ...	Very large.
“ “ on which Exchange is charged, about	Three-fourths.
Annual Expenses, about	\$2,200 00

RATES OF EXCHANGE.—On Boston, $\frac{1}{4}$, 4 months and under— $\frac{1}{2}$ over 4 months; New York, $\frac{1}{2}$; Philadelphia and Baltimore, $\frac{3}{4}$; Charleston, $1\frac{1}{2}$; Cincinnati, $1\frac{1}{4}$; Louisville, St. Louis and Chicago, 2; Buffalo, 1; Albany, Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c., $\frac{1}{2}$. Amount of charges for Exchange during the last year, not far from \$3,000.

RANDOLPH BANK—RANDOLPH.

[September 23.]

Capital, ...	\$150,000 00	Loan, ...	*\$302,549 45
Circulation, ...	84,840 00	Real Estate, ...	—
Deposits, ...	60,153 16	Bills of other Banks and Checks, ...	6,311 63
Bank Balances, . . .	—	Bank Balances, . . .	34,206 18
Profits on Hand, . . .	61,612 79	Specie, ...	13,538 69
	<u>\$356,605 95</u>		<u>\$356,605 95</u>
Immediate Liabilities,	\$144,993 16	Immediate Resources,	\$54,056 50

Overdue or Suspended Paper, none.†

Liabilities of Directors, ...	\$475 00
Number of shares owned by Directors, ...	172
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 100 shares.	
Highest Loan at any one time during the year, ...	\$300,019 43
Proportion of Loan payable out of Randolph, about	Seven-eighths.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, about	\$2,800 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run, and on some points they change with seasons. On Boston, nothing; New York, 0 to 1; Philadelphia and Baltimore, $\frac{1}{4}$ to 1; Charleston, St. Louis, Chicago, 1 to $1\frac{1}{2}$ and 2; Louisville and Cincinnati, 1 to $1\frac{1}{2}$; Albany, 1; Providence, Hartford, and other New England places, 1. Amount of charges for Exchange, about \$2,500 or \$3,000 per annum usually.

* This includes a loan of \$7,500 to the Commonwealth.

† This bank has not made a bad debt for twelve years, and has paid 10 per cent. per annum for seven years. Of the whole number of stockholders, only six are debtors to the bank, and they for very small amounts.

NORTH BRIDGEWATER BANK—NORTH BRIDGEWATER.

[September 29.]

Capital, ...	\$100,000 00	Loan, ...	\$198,689 55
Circulation, ...	87,529 00	Real Estate, ...	—
Deposits, ...	26,151 92	Bills of other Banks and Checks, ...	2,708 09
Dividend unpaid, . .	4,000 00	Bank Balances, . .	29,008 03
Profits on Hand, . .	17,906 67	Specie, ...	5,181 92
	<u>\$235,587 59</u>		<u>\$235,587 59</u>
Immediate Liabilities,	\$117,680 92	Immediate Resources,	\$36,898 04

Overdue or Suspended Paper, none.

Liabilities of Directors, ...	\$16,359 00
Number of shares owned by Directors, ...	189
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation,	97 shares.
Highest Loan at any one time during the year, ...	\$200,161 29
Proportion of Loan payable out of North Bridgewater, . .	Three-fourths.
“ “ on which Exchange is charged, about	One-half.
Annual Expenses, ...	\$2,200 00

RATES OF EXCHANGE.—Rates vary somewhat with the time notes have to run. On Boston, 0 to $\frac{1}{2}$; New York, Philadelphia, and Baltimore, $\frac{1}{8}$ to 1; Cincinnati, 1; Louisville, 1 to $1\frac{1}{2}$; St. Louis and Chicago, 2; Albany, $\frac{1}{2}$ to 1; Providence and New Bedford, $\frac{1}{4}$ to 1; Springfield, Lowell, $\frac{1}{2}$; Randolph, 0 to $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$2,500.

POWOW RIVER BANK—SALISBURY.

[September 30.]

Capital, ...	\$100,000 00	Loan, ...	\$192,054 70
Circulation, ...	92,314 00	Real Estate, ...	4,900 00
Deposits, ...	28,587 13	Bills of other Banks and Checks, ...	1,798 75
Bank Balances, . . .	—	Bank Balances, . . .	30,283 43
Profits on Hand, . . .	17,030 57	Specie, ...	8,894 82
	<u>\$237,931 70</u>		<u>\$237,931 70</u>
Immediate Liabilities,	\$120,901 13	Immediate Resources,	\$40,977 00

Overdue or Suspended Paper, \$722.53. Probable Loss, nothing.

Liabilities of Directors, ...	Nothing.
Number of shares owned by Directors, ...	84
Loan on Stock of the Bank, ...	None.
Greatest amount of Stock held by any one person or corporation, 50 shares.	
Highest Loan at any one time during the year, ...	\$192,393 17
Proportion of Loan payable out of Salisbury, ...	Seven-eighths.
“ “ on which Exchange is charged, about	One-fourth.
Annual expenses, about	\$1,450 00

RATES OF EXCHANGE.—Rates vary with the time the paper has to run. On Boston, 0 to $\frac{1}{4}$; New York, $\frac{3}{4}$ to 1; Philadelphia, Baltimore, Buffalo, 1; Cincinnati, $1\frac{1}{4}$; Providence, Hartford, Portland, $\frac{3}{4}$; Lowell, New Bedford, Salem, $\frac{1}{2}$. Amount of charges for Exchange during the last year, about \$900.

The foregoing tabular statements furnish a general view of the "conduct and condition of the corporations visited by the Commissioners;" and, considering their short term of service, all perhaps that may be expected in the way of comment or suggestion.

And here it may not be improper to note the changes which have transpired in the Board since the date of the last Report. That Report was signed by Messrs. Richardson, Moore and Shed. In a few weeks after its date, Mr. Richardson resigned his place, and his resignation took effect November 11. He was succeeded by Mr. White, April 13. Mr. Moore resigned October 29, and was succeeded by Reuben S. Denny, Esq., who entered upon his duties December 15. Mr. Denny continued to serve till April 29. He was succeeded by Mr. Marsh, July 6. Mr. Shed was succeeded by Mr. Walley, at the same date.

It will be seen from this statement, that at no time from October 29 to July 6, excepting the brief period from the 13th to the 29th of April, were there more than two Commissioners in service, and from November 11 to December 15, only one.

The Board, as at present constituted, commenced its labors July 6. Since which period, to the date of this Report, forty banks and twenty-eight institutions for savings have been examined.

The Commissioners are happy to bear testimony to the uniformly courteous and obliging manner with which they have been received by the officers of the institutions visited by them. Without exception, every facility has been afforded, and all needed assistance rendered to make a full and fair investigation of the condition of the bank under examination.

Although their experience has been too limited to furnish many topics of discussion, they have still made some observations and formed some opinions—in the main confirmatory of the opinions and suggestions of their predecessors—of which they propose briefly to speak.

Before proceeding to these, however, they cannot refrain from remarking upon the very satisfactory condition presented by the banks of the Commonwealth, after the severe commercial crisis through which the community has just passed. Although driven into the suspension of specie payments, through

the action of foreign institutions, still they never for a moment lost the confidence of the community as to their soundness, nor did they fail, during the period of alarm, to furnish every accommodation to their customers which could justly be expected. In fact, some of our banks did not suspend at all, not even in form; and, with a large part of them, the suspension was merely nominal; they concurred, as a matter of precaution, in the action of other institutions; but in very few instances was specie positively refused, when called for; on the contrary, the supply appears to have been sufficient for the demand, and as a general thing, all reasonable requirements were satisfied.

That this confidence in the strength of our banking institutions was well founded, and also that their efforts in extending every possible aid to their customers were not ill-judged, is fully evinced by their prompt resumption of specie payments, and by the comparatively small amount of overdue or suspended paper with which they were burdened. There was reason to apprehend large losses on such paper, but we have been gratified to find it, with few exceptions, so protected, that very little is set down, in the directors' estimate, as even doubtful. We speak of those banks which have been visited by us, situated, for the most part, in the country.

In this connection we would also remark, that the amount of paper in the banks, issued by large manufacturing corporations which have suspended business, is far less than there was reason to fear. This paper is confined to a few institutions, and is not of an amount seriously to affect their soundness or to cripple their business.

These results cannot fail to inspire increased confidence in the banking system of the Commonwealth, as well as in the general ability, prudence and sagacity which characterize its administration.

It has been gratifying to us to notice the uniformity which generally prevails in the mode of conducting the affairs of the banks of the Commonwealth. This uniformity is in no small degree owing to the influence of the Commission. Visiting all the institutions in the State, and becoming familiar with the internal arrangements and the modes of conducting business of those which are best managed, they have been able to make valuable suggestions to others of less experience, which have

been in most cases readily adopted, thus producing the result spoken of.

Some things, nevertheless, we find, which are susceptible of improvement.

There is no small laxity with respect to the modes of transferring stock taken as collateral security, especially in some of the larger banks where we should least expect to find it. It is not an uncommon occurrence to find stocks lodged as collateral with no legal transfer whatever; but, in place of it, a simple power of attorney to the cashier or other bank officer to make the transfer, and in some cases not even that. We have, in all cases, urged that a full and legal transfer be made, a new certificate be taken out in the name of the bank, and the old one mutilated or destroyed, before the loan is completed. This we consider to be the only safe course.

With respect to the holding, by a bank, of its own stock as collateral, we regard it, at the best, as of doubtful expediency, and could wish that the practice was entirely done away. In some of our sister States the practice is forbidden, and we think with good reason, by statute.

The subject of memorandum checks, and other like substitutes for cash in the drawer of the teller or cashier, has often been commented on by our predecessors, and we are happy to report that the practice of allowing them has nearly fallen into disuse. The very few instances which came to the notice of the Commissioners, have not been suffered to pass without pointed remark.

The practice is a most pernicious one in every point of view. It is a loose and slovenly way of doing business, and on this account alone should be discountenanced. But it is also a source of favoritism in the dispensation of bank accommodations; it leads to lax views of their trusts, on the part of bank officers, and opens the way for numberless defalcations and breaches of trust. It is a well known and acknowledged fact, that by far the larger portion of frauds in the management of banking institutions, have their source in the bad practice of which we are speaking.

Our experience has but confirmed the views of our predecessors, in respect to the account of blank or unsigned bills. With

some exceptions, we have found it less satisfactory than any other which we have been called to examine.

The difficulty arises partly from the want of a due estimation of the importance of this account, on the part of bank officers, leading to the bestowal upon it of too little care and attention; and often, also, from unnecessary accumulations of the blank bills, thus opening the door for mistakes if not for frauds. The principal obstacle, however, to a satisfactory examination of this account, is found in the nature of the proof exhibited of the receipt of the amount of blanks with which the bank stands charged. This proof is the bill of the engraver, which is not always found to be free from mistake. In illustration of this, one instance, at least, has come to our knowledge, in which the amount of blanks received exceeded the engraver's account by \$2,000.

This account is one of vital importance. It lies at the basis of the circulation, and unless its items be carefully ascertained, and the accounts be accurately kept, it is impossible that the circulation, and of course the liabilities of any institution, can be well ascertained.

This subject has been pressed upon the attention of our predecessors, and has been the theme of frequent remark in former Reports. In the Fifth Report, especially, it was fully discussed, and the recommendation made that the Commonwealth, by means of a State registration, analogous to that of the State of New York, assume the responsibility of issuing bills to the banking institutions.

Without expressing an opinion in regard to the practical working and effect of the plan thus recommended, we desire to call attention to the whole subject, hoping that it may receive such consideration from the legislature as its importance seems to demand.

The most important legislation of the last session with respect to banks and banking, was the passage of "An Act to increase the amount of specie in the Commonwealth."

The first section of this Act requires "every bank in the Commonwealth to keep an amount of specie equal to fifteen per centum of its aggregate liability for circulation and deposits;" with the proviso that the banks out of Boston, (including those of South Boston,) in their monthly returns to the Secre-

tary of the Commonwealth, "shall return the monthly average amount of balances in other banks, not bearing interest, which may be applied to the redemption of their bills, and the same shall be considered and deemed as specie for the purposes of this Act."

Another section provides, that "the amount of bills issued by any bank shall not, at any one time, exceed the amount of the capital stock of said bank."

Some legislation of this character had been repeatedly recommended by this Board, particularly in its last Report; and was, doubtless, in obedience to public sentiment. Whether the law was framed in the wisest manner to secure the end of its enactment, the questions which have been raised as to its construction, and the practice which has, in some instances, obtained under its provisions, may well lead to serious doubts. Several of these we will now notice.

And first, it has been questioned, whether a bank balance, or deposit, not bearing interest, but yet not payable on demand, might still be considered as applicable to the payment of the bills of the creditor bank, and thus be "considered and deemed as specie," within the meaning of the Act? Our uniform answer to this has been in the negative. We have not seen how a bank balance, not payable on demand, could come within the meaning of the words, "which may be applied to the redemption of the bills" of the creditor bank.

The insertion of the words, "*and payable on demand*," after the words "not bearing interest," and instead of the phrase which follows, would remove the doubt as to construction.

Again, it will be seen, that the Act does not, in terms, define the locality of the banks in which specie balances may be held. And, unless the rule of construction shall hold in this instance, that the operation of the statute is limited by the jurisdiction of the enacting power, we do not see why a balance standing to the credit of a country bank in New York, Philadelphia, St. Louis, New Orleans, or even in foreign lands, may not be "deemed as specie" within the terms of this Act.

Now it seems to us incredible that such should have been the intention of the legislature, when the object of the enactment, as appears from its title, was to "*increase the amount of specie in the Commonwealth.*"

It is well known that the bills of the country banks are redeemed in Boston, and of course that specie, or specie funds held by them there, would be equally available, nay, more available for this purpose than specie in their own vaults; and it is presumed that the proviso under consideration was framed to meet this state of things. But we confess our inability to see how the object of this Act—which is to strengthen the specie basis of the banks, that they may be better prepared to meet a sudden and sharp emergency—can be secured by allowing a country bank to consider as specie a balance to its credit in St. Louis or New Orleans.

We respectfully recommend that the Act be so altered and amended as to confine the specie balances to the banks in the city of Boston, and also the city of New York, for the accommodation of such banks as keep heavy balances there.

It will further be seen, that a county bank need not keep a dollar in specie to meet the requisitions of this Act—it only being necessary that the fifteen per centum of its liabilities for circulation and deposits, be kept as a balance in some other bank. We suggest the propriety of so amending the Act, as to require a certain proportion of specie—say five or ten per cent.—be kept by the bank itself.

Again, whenever the weekly average of specie in any bank in Boston, or the monthly average in any country bank, is less than fifteen per cent. of its aggregate liabilities for circulation and deposits, it is made “unlawful for such bank to make new loans or discounts” until the requisite amount of specie is restored. It will be seen, that any such bank, on finding its specie below the required amount, or even without holding a dollar in specie, may nevertheless continue to make “new loans and discounts;” provided, only, that care be taken to hold enough specie during some portion of the time for which the return is made, to make the required average. This will not be likely to happen in the Boston banks, where the time for making the average is short; but when the time is extended to a month, the probability of such an occurrence becomes greater. And we have been informed, that it is the custom of some country banks to continue their discounts after their specie and specie balances are ascertained to be less than the amount required by the statute.

We cannot deny that the practice is legal, and we refer to it for the purpose of pointing out what seems to us a defect in the law, for we are unable to see how the end sought by its enactment can be secured, while the practice alluded to is allowed to prevail.

We recommend such an alteration in the Act as shall make it unlawful for any bank to make "new loans or discounts" during such times as its specie shall be less than fifteen per cent. of its "aggregate liabilities for circulation and deposit."

The question has been propounded to us, whether, in making his return of the monthly average of balances due his bank, not bearing interest, the cashier shall state the gross amount, or only the sum remaining after deducting therefrom whatever sums may be due from his to other banks; or, in other words, if he have a balance of \$20,000 in his favor in one bank, and a balance of \$15,000 against him in another, shall he return as the true specie balance the \$20,000 or \$5,000?

We learn that the practice in this particular is not uniform, some returning the gross amount, others only the remainder. While we do not see that the terms of the Act require the adoption of the latter method, it is nevertheless difficult to see how the object sought for in the passage of the Act can be otherwise secured. For if the other construction prevail, any country bank which finds itself indebted to another to the amount of the balances to its credit in the regular course of business, or which contrives to keep itself so indebted by a little unconscientious management, is exonerated from keeping specie at all, and the law becomes, in its case, a nullity.

We have been informed that it is the practice of some cashiers to include, in their monthly returns of specie balances, the average amount of foreign bills and checks in their possession during the month, or else such as may be on hand at the date of the return.

By what mode of reasoning a bank note in circulation, or a check or draft not accepted, comes to be considered a *bank balance*, we are at a loss to conceive. Nor can we believe that the practice prevails to any considerable extent. In order, however, to remove all excuse for it in the future, we recommend that the first and third sections, of chapter 304, of the laws of 1854, be so amended as to include, in the returns therein

required to be made, this additional particular, viz.: "Bills and checks of other banks" to be given in a separate column.

On the whole, while we fully believe that the Act of 1858 is founded on principles which are sound, and which ought to be incorporated into our banking system,—yet, in view of the various constructions put upon some of its provisions, and of the divers modes of practice which have hitherto prevailed under it,—and especially, in view of the ease with which its provisions may be evaded, we are forced to the conclusion, that unless it undergoes important modifications and amendments, it will fail to secure the ends for which it was enacted.

The practice of taking illegal interest under the guise of exchange, has been commented on in nearly every previous Report. Its glaring inconsistency with sound banking principles, and with the laws of the Commonwealth, has been faithfully and clearly pointed out, and the various pleas urged in its defence have been examined and refuted, but without making such an impression as to lead to any attempts at its suppression. And it remains to-day, we respectfully submit, a reproach alike to the banking institutions themselves, and to the law making power which tolerates it. We do not propose to re-argue this question. Enough has heretofore been said. Besides, it is too plain for argument.

A simple recital of the law with respect to exchange, and of the practice which has grown up under it, is all that is necessary to place the matter in its true light. The 4th section of chapter 196, of the laws of 1838, is as follows: "Any bank in discounting notes of hand, payable at any other place than where such bank is established, may charge, in addition to interest, the then existing rate of exchange, in like manner as the same may now be charged by such bank on bills of exchange and drafts."

Now it will not be denied, that the true rate of exchange which any bank may charge by virtue of this Act, is that sum which, in the ordinary course of business, is found to be the difference in value between funds paid at its own counter and at the place of payment designated in the note; and any thing more than that is "an usurious exaction." Nor will it be denied, that to most if not to all of the banks in the Commonwealth, notes payable in Boston, where their bills are

redeemed and their exchanges made, are worth quite as much as when payable at home—and oftentimes more.

Now, under these conditions, there has sprung up the practice, which is well nigh universal, of demanding on notes made payable in Boston as well as elsewhere, rates of exchange varying from one-fourth to one per centum, according to the time the paper has to run, to the state of the money market, or to the circumstances of the borrower. Such being the state of the case, we respectfully ask in view of it, if that be deemed a just and wise policy which limits the rates of interest taken by the individual citizen to six per centum per annum, can that be considered other than a just and wise policy which rigidly confines to the same course of dealing, those institutions which are the creatures of the State, and are clothed by it with large powers and privileges, and which perform most important functions with respect to the currency?

We would recommend that the section above quoted be repealed, and that the statute in respect to exchange on drafts and bills of exchange be so amended as to prohibit, altogether, the taking of it on any such paper when negotiated and made payable within this Commonwealth, with such limitations and safeguards against subterfuge and evasion, as may be deemed expedient.

The Bank of Mutual Redemption, as heretofore noticed, having complied with the conditions of its charter, went into operation on the 2d day of August. Several of the banks which had subscribed to its stock, removed their special deposits from the Suffolk Bank, September 15, and gave notice that thereafter their bills would be redeemed by the Bank of Mutual Redemption.

Not long afterwards the Commissioners received communications from some of these banks, complaining of the conduct of the Suffolk Bank towards them. The complaints were, that the Suffolk refused to present their bills for redemption at the place designated by them for that purpose,—that the Suffolk refused to accept the specie for them when tendered at its own counter, and held them until large sums had accumulated, and then presented them, without notice, for redemption in specie only, at their own counters,—thus forcing them to provide for the redemption of their currency in the usual mode at Boston,

and at the same time, to keep an unusual, and otherwise an unnecessary amount of specie on hand, to meet these extraordinary demands.

On the 7th day of October, the Commissioners had an interview with the officers of the Suffolk Bank, and a full and frank interchange of views, in which the Suffolk Bank disclaimed any desire to annoy the withdrawing banks. This interview led to the correspondence which we present in the Appendix.

It has not been our purpose to enter upon the discussion, in this Report, of the various questions which have interested the business community in respect to the best system of redeeming the bills of the country banks, or the most desirable agency for that purpose. We have, therefore, given only such statements as have reference to our own connection with this subject.

The Clearing House, in Boston, may now be regarded as one of the fixed financial institutions of that city. It has done its work so satisfactorily that a return to the old system of adjusting the daily balances between the several banks, may be set down as an impossible event.

It will probably come within our course of service during the present season, to examine the specie held by the Clearing House. Should this occur before our Report is issued from the press, we shall present the result in an Appendix.

SAVINGS BANKS.

No savings bank was incorporated by the last legislature, and the number of these institutions remains the same as at the date of the last Annual Report of the Commissioners—eighty-seven.* Of these, forty-two have been examined during the past year. Their names and the dates of the several examinations, are given in the following table:—

Savings Institutions Examined—1857-8.

NAME.	Place.	Date.
Abington Savings Bank, . . .	Abington, . . .	July 28, 1858.
Andover Savings Bank, . . .	Andover, . . .	July 7, 1858.
Canton Institution for Savings, . . .	Canton, . . .	July 8, 1858.
Cape Ann Savings Bank, . . .	Gloucester, . . .	July 23, 1858.
Cape Cod Five Cents Savings Bank, . . .	Harwich, . . .	Aug. 27, 1858.
City Institution for Savings, . . .	Lowell, . . .	May 21, 1858.
Cohasset Savings Bank, . . .	Cohasset, . . .	Sept. 10, 1858.
Dedham Savings Bank, . . .	Dedham, . . .	Oct. 16, 1857.
Essex Savings Bank, . . .	Lawrence, . . .	Jan. 22, 1858.
Fairhaven Institution for Savings, . . .	Fairhaven, . . .	Aug. 20, 1858.
Fall River Institution for Savings, . . .	Fall River, . . .	June 4, 1858.
Framingham Savings Bank, . . .	Framingham, . . .	Sept. 22, 1858.
Franklin Savings Bank, . . .	Pawtucket, . . .	June 3, 1858.
Franklin Savings Institution, . . .	Greenfield, . . .	June 19, 1858.
Hampden Savings Bank, . . .	Springfield, . . .	Aug. 11, 1858.
Haverhill Savings Bank, . . .	Haverhill, . . .	July 19, 1858.
Hingham Institution for Savings, . . .	Hingham, . . .	Sept. 8, 1858.
Holyoke Savings Bank, . . .	Holyoke, . . .	Aug. 10, 1858.
Institution for Savings in the town of Barnstable, . . .	Barnstable, . . .	Aug. 26, 1858.
Institution for Savings in the town of Cambridge, . . .	Cambridge, . . .	Jan. 8, 1858.
Lee Savings Bank, . . .	Lee, . . .	June 23, 1858.
Lowell Institution for Savings, . . .	Lowell, . . .	April 29, 1858.
Milford Savings Bank, . . .	Milford, . . .	Sept. 23, 1858.
New Bedford Institution for Savings, . . .	New Bedford, . . .	Aug. 19, 1858.
New Bedford Five Cents Savings Bank, . . .	New Bedford, . . .	Aug. 19, 1858.
Newburyport Five Cents Savings Bank, . . .	Newburyport, . . .	Sept. 3, 1858.
Northampton Institution for Savings, . . .	Northampton, . . .	Oct. 22, 1857.
People's Five Cents Savings Bank, . . .	Boston, . . .	March 4, 1858.
Plymouth Savings Bank, . . .	Plymouth, . . .	July 26, 1858.
Plymouth Five Cents Savings Bank, . . .	Plymouth, . . .	July 27, 1858.
Provident Institution for Savings in the towns of Salisbury and Amesbury, . . .	Salisbury, . . .	Sept. 30, 1858.
Randolph Savings Bank, . . .	Randolph, . . .	Sept. 28, 1858.
Salem Savings Bank, . . .	Salem, . . .	Sept. 6, 1858.

* Since the above was written, official information has been received, at the office of the Secretary of the Commonwealth, that "the Blackstone Savings Bank is closed."² The number now is 86.

Saving Institutions—Continued.

NAME.	Place.	Date.
Scituate Savings Bank, ...	Scituate, ...	Sept. 9, 1858.
South Scituate Savings Bank, ...	South Scituate, ...	Sept. 9, 1858.
Springfield Five Cents Savings Bank, ...	Springfield, ...	Aug. 11, 1858.
Suffolk Savings Bank for Seamen and others, ...	Boston, ...	May 31, 1858.
Wareham Savings Bank, ...	Wareham, ...	June 9, 1858.
Warren Five Cents Savings Bank, ...	South Danvers, ...	July 13, 1858.
Westfield Savings Bank, ...	Westfield, ...	Oct. 21, 1857.
Weymouth and Braintree Institution for Savings, ...	Weymouth, ...	Sept. 27, 1858.
Woburn Five Cents Savings Bank, ...	Woburn, ...	July 15, 1858.

The general condition of the institutions named in the preceding table may be learned from the following

A B S T R A C T S.

DEDHAM INSTITUTION FOR SAVINGS—DEDHAM.

[October 16, 1857.]

Deposits, ...	\$196,249 83	
Profit and Loss, ...	16,798 64	
Bank Stock, ...		\$25,416 50
Loans on Bank Stock, ...		55,700 00
on Railroad Stock, ...		2,450 00
on Mortgage of Real Estate, ...		321,458 17
on Personal Security, ...		83,508 96
to County and Towns, ...		22,201 97
Cash on hand, ...		2,312 87
	\$513,048 47	\$513,048 47

Number of Depositors, ...	2,393
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$23,659 94
Average annual rate of dividends for five years, (to May, 1856,) nearly	6 $\frac{4}{10}$ per cent.
Amount of last dividend of reserved profits, (in May, 1856,)	\$35,903 85
Next extra dividend will be made in	May, 1861.
Average annual expenses for the last five years, ...	\$1,119 29

WESTFIELD SAVINGS BANK—WESTFIELD.

[October 21, 1857.]

Deposits, ...	\$40,808 97	
Profit and Loss, ...	1,141 98	
Due to Westfield Bank, ...	147 88	
Bank Stock, ...		\$3,673 83
Loans on Bank Stock, ...		5,000 00
on Mortgage of Real Estate, ...		13,050 00
on Personal Security, ...		17,375 00
to town of Westfield, ...		3,000 00
	\$42,098 83	\$42,098 83

Number of Depositors, ...	368
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$1,923 86
Average annual rate of dividends for the last five years,*	—
No dividend of reserved profits has yet been made, ...	—
An extra dividend will be made in	July, 1858.
Average annual expenses, about	\$60 00

NORTHAMPTON INSTITUTION FOR SAVINGS—NORTH-AMPTON.

[October 22, 1857.]

Deposits, ...	\$84,190 05	
Profit and Loss, ...	3,133 40	
Bank Stock, ...		\$22,861 73
Loans on Bank Stock, ...		7,120 00
on Mortgage of Real Estate, ...		24,510 00
on Personal Security, ...		30,589 84
to Counties, Cities or Towns, ...		1,200 00
Cash on hand, ...		1,041 88
	\$87,323 45	\$87,323 45

Number of Depositors, ...	605
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of last semi-annual dividend, (October 1, 1857,)	\$1,950 06
Average annual rate of dividends for the last five years, ...	6½ per cent.
Amount of dividend of reserved profits during the last five years, ...	\$982 02
Next extra dividend, ...	April, 1858.
Average annual expenses for the last five years, ...	\$375 00

* Commenced in 1853.

INSTITUTION FOR SAVINGS IN THE TOWN OF CAMBRIDGE.

[January 8, 1858.]

Deposits, ...	\$231,354 36	
Profit and Loss, ...	—	
Bank Stock, ...		\$6,700 00
Loans on Bank Stock, ...		17,100 00
on Mortgage of Real Estate, ...		159,809 02
on Personal Security, ...		36,400 00
to City of Cambridge, ...		10,000 00
Cash on hand, ...		1,345 34
	\$231,354 36	\$231,354 36

Number of Depositors, ...	1,309
Rate of ordinary dividends for the last year, ...	4½ per cent.*
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	7 per cent.
Amount of last dividend of reserved profits, 15 per cent., (in 1855,)	\$14,584 89
Next extra dividend, ...	January, 1860.
Average annual expenses for the last five years, ...	\$850 00

ESSEX SAVINGS BANK—LAWRENCE.

[January 22.]

Deposits, ...	\$234,919 55	
Profit and Loss, ...	76 59	
Due Bay State Bank, ...	353 86	
Bank Stock, ...		\$63,000 00
Public Funds, (Massachusetts 6 per cent.,)		5,000 00
Loans on Bank Stock, ...		3,850 00
on Mortgage of Real Estate, ...		100,400 00
on Personal Security, ...		59,100 00
to City of Lawrence, ...		4,000 00
	\$235,350 00	\$235,350 00

Number of Depositors, ...	1,363
Rate of ordinary dividends for the last year, ...	4 per cent.
Amount of ordinary dividends for the last year, ...	\$8,527 30
Average annual rate of dividends for the last five years, ...	7½ per cent.
Amount of last dividend of reserved profits, ...	\$20,415 06
Next extra dividend, ...	1862.
Average annual expenses, ...	\$370 67

* Four per cent. to July; five per cent. since.

PEOPLE'S FIVE CENTS SAVINGS BANK—BOSTON.

[March 4.]

Deposits, ...	\$131,143 33	
Profit and Loss, ...	123 12	
Due Eliot Bank, ...	4,000 00	
Bank Stock, ...		\$21,087 00
Loans on Bank Stock, ...		10,241 00
on Mortgage of Real Estate, ...		64,974 00
on Personal Security, ...		29,462 78
to Town of Somerville, ...		5,000 00
Cash on hand, ...		4,501 67
	\$135,266 45	\$135,266 45

Number of Depositors, ...	1,957
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends, ...	5 per cent.
Dividends of reserved profits during the last five years,*	None.
First extra dividend, ...	Nov., 1859.
Average annual expenses, a little less than	\$3,000 00

LOWELL INSTITUTION FOR SAVINGS—LOWELL.

[April 29, 1858.]

Deposits, ...	\$980,324 33	
Profits, ...	78,944 42	
Bank Stock, ...		\$229,660 00
Real Estate, ...		20,334 06
Loans on Bank stock, ...		15,000 00
on Mortgage of Real Estate, ...		105,350 00
to Banks in Massachusetts, ...		250,000 00
to County, Cities and Towns, ...		426,175 00
Cash on hand, ...		12,749 69
	\$1,059,268 75	\$1,059,268 75

Number of Depositors, ...	4,817
Rate of ordinary dividends for the last year, ...	4 per cent.
Amount of ordinary dividends for the last year, ...	\$38,991 34
Average annual rate of dividends for the last five years, ...	7 $\frac{3}{8}$ per cent.
Amount of last dividend of reserved profits, (in 1855,)	\$105,772 10
Next extra dividend, ...	May, 1860.
Annual expenses, ...	\$2,500 00

* Commenced in 1854.

CITY INSTITUTION FOR SAVINGS—LOWELL.

[May 21.]

Deposits, ...	\$1,072,150 59	
Profit and Loss, ...	164 37	
Bank Stock, ...		\$170,700 00
Loans on Bank Stock, ...		52,400 00
on Mortgage of Real Estate, ...		358,920 00
on Personal Security, ...		64,450 00
to Counties, Cities and Towns, ...		401,875 00
Deposit in Bank of Commerce on interest, ...		23,000 00
Cash on hand, ...		969 96
	\$1,072,314 96	\$1,072,314 96

Number of Depositors, ...	4,114
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$54,949 82
Average annual rate of dividends for the last five years, ...	7½ per cent.
Amount of last dividend of reserved profits, (in January, 1858,)	\$60,167 05
Next extra dividend, ...	January, 1863.
Average annual expenses for the last five years, ...	\$2,082 69

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS—
BOSTON.

[May 31.]

Deposits, ...	\$2,127,826 91	
Profit and Loss, ...	157,896 90	
Suspense Account, ...	50 00	
Bank Stock, ...		\$266,250 00
Public Funds, (Massachusetts Scrip.)		56,000 00
Loans on Mortgage of Real Estate, ...		946,000 00
on Personal Security, ...		869,500 00
to Cities, ...		26,265 95
to Columbian Bank, ...		100,000 00
Deposits in Banks, ...		14,469 41
Cash on hand, ...		7,288 45
	\$2,285,773 81	\$2,285,773 81

Number of Depositors, ...	8,121
Rate of ordinary dividends for the last year, ...	4 per cent.
Amount of ordinary dividends for the last year, ...	\$80,961 01
Average annual rate of dividends for the last five years, ...	7 per cent.
Amount of last dividend of reserved profits, (April, 1858,)	\$182,272 77
Next extra dividend, ...	April, 1863.
Average annual expenses for the last five years, ...	\$9,372 37

FRANKLIN SAVINGS BANK—PAWTUCKET.

[June 3.]

Deposits, ...	\$9,196 27	
Profit and Loss, ...	267 28	
Bank Stock, ...		
Loans on Bank Stock, ...		
on Mortgage of Real Estate, ...		\$1,200 00
on Personal Security, ...		5,600 39
to Town of Pawtucket, ...		1,000 00
Balance in Slater Bank, ...		1,663 16
	\$9,463 55	\$9,463 55

Number of Depositors, ...	118
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$640 08
Average annual rate of dividends for the last five years,*	—
Amount of last dividend of reserved profits,*	—
Expenses for the last year, ...	163 36

FALL RIVER SAVINGS BANK—FALL RIVER.

[June 5.]

Deposits, ...	\$1,424,593 17	
Profit and Loss, ...	55,732 87	
Bank Stock, ...		\$399,462 50
Loans on Mortgage of Real Estate, ...		358,960 90
on Personal Security, ...		675,153 00
to City of Fall River, ...		15,000 00
Cash on hand, ...		31,749 64
	\$1,480,326 04	\$1,480,326 04

Number of Depositors, ...	5,000
Rate of ordinary dividends for the last year, ...	6½ per cent.
Amount of ordinary dividends for the last year, ...	\$94,058 90
Average annual rate of dividends for the last five years, ...	6½ per cent.
Amount of dividends of reserved profits during the last five years, None.	
No extra dividends are made.	
Average annual expenses, ...	\$2,800 00

* Commenced in 1857.

WAREHAM SAVINGS BANK—WAREHAM.

[June 9.]

Deposits, ...	\$189,817 28	
Profit and Loss, ...	12,279 99	
Bank Stock, ...		\$83,259 20
Loans on Bank Stock, ...		25,590 00
on Mortgage of Real Estate, ...		31,885 47
on Personal Security, ...		50,475 01
to Counties or Towns, ...		1,000 00
Deposit in Wareham Bank, ...		8,783 91
Cash on hand, ...		1,103 68
	\$202,097 27	\$202,097 27

Number of Depositors, ...	883
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$11,686 54
Average annual rate of dividends for the last five years, ...	6 per cent.
Amount of dividend of reserved profits during the last five years, ...	None.
No extra dividend has ever been made.	
Average annual expenses for the last five years, ...	\$564 37

FRANKLIN SAVINGS INSTITUTION—GREENFIELD.

[June 19.]

Deposits, ...	\$326,976 07	
Profit and Loss, ...	14,281 37	
Bank Stock, ...		\$47,333 75
Loans on Bank Stock, ...		8,350 00
on Mortgage of Real Estate, ...		109,152 00
on Personal Security, ...		116,910 00
to County or Towns, ...		54,600 00
Greenfield Bank, ...		2,774 73
Franklin County Bank, ...		2,136 96
	\$341,257 44	\$341,257 44

Number of Depositors, ...	1,704
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$16,802 89
Average annual rate of dividends for the last five years, ...	7 per cent.
Amount of last dividend of reserved profits, (1857,)	\$16,360 74
Next extra dividend, ...	January, 1862.
Average annual expenses, about	\$600 00

LEE SAVINGS BANK—LEE.

[June 23.]

Deposits, ...	\$17,622 84	
Profit and Loss, ...	93 93	
Bank Stock, ...		\$7,344 50
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		14,360 15
on Personal Security, ...		20,311 37
to Counties and Towns, ...		5,700 00
Cash on hand, ...		75
	\$17,716 77	\$17,716 77

Number of Depositors, ...	380
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$2,829 18
Average annual rate of dividends for the last five years, ...	6½ per cent.
Amount of last dividend of reserved profits, ...	\$946 87
Next extra dividend, ...	June, 1862.
Average annual expenses, about	\$175 00

ANDOVER SAVINGS BANK—ANDOVER.

[July 7.]

Deposits, ...	\$254,984 82	
Profits, ...	12,636 19	
Bank Stock, ...		\$33,000 00
Real Estate, ...		1,928 60
Loans on Bank Stock, ...		900 00
on Real Estate, ...		126,869 37
on Personal Security, ...		82,583 35
to County and Towns, ...		16,500 00
Deposit in Andover Bank, ...		4,647 22
Cash on hand, ...		1,192 47
	\$267,621 01	\$267,621 01

Number of Depositors, ...	1,122
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	7 per cent.
Amount of last dividend of reserved profits, (1855,)	\$13,986 04
Next extra dividend, ...	Dec., 1860.
Average annual expenses, about	\$600 00

CANTON INSTITUTION FOR SAVINGS—CANTON.

[July 8.]

Deposits, ...	\$66,370 61	
Profit and Loss, ...	2,860 24	
Bank Stock, ...		\$5,050 00
Loans on Bank Stock, ...		2,300 00
on Mortgage of Real Estate, ...		34,295 00
on Personal Security, ...		22,130 00
to Towns, ...		2,900 00
Neponset Bank, ...		2,555 85
	\$69,230 85	\$69,230 85

Number of Depositors, ...	420
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$2,977 19
Average annual rate of dividends for the last five years, ...	4 $\frac{7}{10}$ per cent.
Amount of last dividend of reserved profits, ...	\$2,957 66
Next extra dividend, ...	1860.
Average annual expenses for the last five years, ...	\$238 85

WARREN FIVE CENTS SAVING BANK—SOUTH DANVERS.

[July 13.]

Deposits, ...	\$57,634 60	
Profit and Loss, ...	2,557 76	
Bank Stock, ...		\$12,631 41
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		12,200 00
on Personal Security, ...		31,097 03
Boston City Scrip, ...		2,000 00
Warren Bank, ...		2,263 92
	\$60,192 36	\$60,192 36

Number of Depositors, ...	637
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years,*	—
Amount of last dividend of reserved profits,*	—
First extra dividend will be made in	November, 1859.
Average annual expenses, about	\$200 00

* Commenced in 1854.

WOBURN FIVE CENTS SAVINGS BANK—WOBURN.

[July 15.]

Deposits, ...	\$31,772 87	
Profit and Loss, ...	42 04	
Bank Stock, ...		\$5,031 00
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		4,014 00
on Personal Security, ...		14,000 00
to Towns, ...		8,000 00
Cash, ...		3,769 91
	\$34,814 91	\$34,814 91

Number of Depositors, ...	783
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years,*	—
Amount of last dividend of reserved profits,*	\$308 58
Next extra dividend, ...	July, 1860.
Average annual expenses, ...	\$250 00

HAVERHILL SAVINGS BANK—HAVERHILL.

[July 19.]

Deposits, ...	\$563,270 70	
Profit and Loss, ...	30,432 09	
Bank Stock, ...		\$178,300 00
Loans on Bank and other Stock, ...		64,100 00
on Mortgage of Real Estate, ...		312,700 00
on Personal Security, ...		12,350 00
to Towns, ...		20,000 00
Cash on hand, ...		6,252 79
	\$593,702 79	\$593,702 79

Number of Depositors, ...	3,079
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$125,929 30
Average annual rate of dividends for the last five years, ...	6½ per cent.
Amount of last dividend of reserved profits, (in 1854,)	\$20,450 36
Next extra dividend, ...	October, 1859.
Average annual expenses for the last five years, ...	\$1,176 36

* Commenced in 1854. Dividends of reserved profits are made once in three years.

CAPE ANN SAVINGS BANK—GLOUCESTER.

[July 23, 1858.]

Deposits, ...	\$78,098 09	
Profit and Loss, ...	3,781 92	
Bank Stock, ...		\$50,699 83
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		16,075 00
on Personal Security, ...		3,600 00
to County or Towns, ...		8,500 00
Cash, ...		3,005 18
	\$81,880 01	\$81,880 01

Number of Depositors, ...	614
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$3,209 25
Average annual rate of dividends for the last five years, ...	8 per cent.
Amount of last dividend of reserved profits, (in 1856,)	\$3,532 48
Next extra dividend, ...	April, 1861.
Annual expenses, about	\$178 00

PLYMOUTH SAVINGS BANK—PLYMOUTH.

[July 26.]

Deposits, ...	\$728,774 68	
Suspense Account, ...	2,242 31	
Profit and Loss, ...	32,835 02	
Bank Stock, ...		\$261,478 50
Real Estate, ...		6,004 23
Public Funds, ...		11,952 50
Loans on Bank and other Stocks, ...		26,550 00
on Mortgage of Real Estate, ...		270,203 00
on Personal Security, ...		111,331 34
to Counties and Towns, ...		54,852 40
Deposit in Webster Bank, ...		16,792 09
Cash, ...		4,687 95
	\$763,852 01	\$763,852 01

Number of Depositors, ...	4,058
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$34,723 64
Average annual rate of dividends for the last five years, ...	7 $\frac{4}{5}$ per cent.
Amount of last dividend of reserved profits, (in 1854,)	\$39,119 71
Next extra dividend, ...	January, 1859.
Average annual expenses for the last five years, ...	\$1,993 53

PLYMOUTH FIVE CENTS SAVINGS BANK—PLYMOUTH.

[July 27.]

Deposits, ...	\$10,595 43	
Profit and Loss, ...	—	
Bank Stock, ...		\$2,899 72
Loans on Bank Stock, ...		382 50
on Mortgage of Real Estate, ...		4,441 20
on Personal Security, ...		2,396 00
Balance of Interest Account, ...		93 91
of Expense Account, ...		63 59
Cash on hand, ...		318 51
	\$10,595 43	\$10,595 43

Number of Depositors, ...	403
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$462 99
Average annual rate of dividends for the last three years,*	5 per cent.
No extra dividend has yet been made.	
Average annual expenses, about	\$100 00

ABINGTON SAVINGS BANK—ABINGTON.

[July 28.]

Deposits, ...	\$65,307 71	
Profit and Loss, ...	2,780 00	
Bank Stock, ...		\$12,527 50
Loans on Bank Stock, ...		500 00
on Mortgage of Real Estate, ...		50,175 00
on Personal Security, ...		4,200 00
to Counties or Towns, ...		—
Cash on hand, ...		685 21
	\$68,087 71	\$68,087 71

Number of Depositors, ...	485
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$8,914 73
Average annual rate of dividends for the last five years, ...	7 $\frac{24}{100}$ per cent.
Amount of dividend of reserved profits, July 1, 1858, ...	\$2,117 29
Next extra dividend, ...	July, 1863.
Average annual expenses for the last five years, about	\$180 00

* Commenced in 1855.

HOLYOKE SAVINGS BANK—HOLYOKE.

[August 10.]

Deposits, ...	\$13,195 40	
Profit and Loss, ...	53 98	
Bank Stock, ...		\$1,757 00
Loans on Bank Stock, ...		500 00
on Mortgage of Real Estate, ...		7,456 83
on Personal Security, ...		1,500 00
to Town of Holyoke, ...		1,400 00
Cash on hand, ...		635 55
	\$13,249 38	\$13,249 38

Number of Depositors, ...	126
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years,*	—
An extra dividend will be made in	1860.
Expenses for the year ending March 31, 1858, ...	\$171 85

SPRINGFIELD FIVE CENTS SAVINGS BANK—SPRINGFIELD.

[August 11.]

Deposits, ...	\$137,718 11	
Profit and Loss, ...	2,727 85	
Bank Stock, ...		\$29,665 75
Loans on Bank Stock, ...		7,100 00
on Mortgage of Real Estate, ...		59,925 00
on Personal Security, ...		32,703 84
Chicopee Bank, ...		5,500 00
Pyncheon Bank, ...		5,200 00
Cash on hand, ...		351 37
	\$140,445 96	\$140,445 96

Number of Depositors, ...	2,100
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last four years,†	7 per cent.
Amount of first dividend of reserved profits, August, 1857, ...	\$2,035 42
Next extra dividend, ...	August, 1860.
Average annual expenses, about	\$700 00

* Commenced in 1855.

† Commenced in 1854.

HAMPDEN SAVINGS BANK—SPRINGFIELD.

[August 11.]

Deposits, ...	\$121,517 86	
Profit and Loss, ...	3,476 59	
Bank Stock, ...		\$32,633 50
Loans on Bank Stock, ...		4,400 00
on Mortgage of Real Estate, ...		30,713 55
on Personal Security, ...		44,893 42
to Counties or Towns, ...		—
Cash in Agawam Bank, ...		12,353 98
	\$124,994 45	\$124,994 45

Number of Depositors, ...	604
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	5 per cent.
Amount of last dividend of reserved profits, in February, 1858, ...	\$3,401 56
Next extra dividend, ...	1863.
Average annual expenses for the last five years, about	\$150 00

NEW BEDFORD FIVE CENTS SAVINGS BANK—NEW BEDFORD.

[August 19.]

Deposits, ...	\$227,831 26	
Profit and Loss, ...	5,304 81	
Bank Stock, ...		\$25,028 99
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		108,208 00
on Personal Security, ...		81,008 00
Expense account,*		1,500 00
Cash on hand, ...		17,391 08
	\$233,136 07	\$233,136 07

Number of Depositors, ...	2,626
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years,†	—
Amount of last dividend of reserved profits, ...	—
No extra dividend has yet been made.	
Average annual expenses, ...	\$600 00

* This includes furniture which has been partly charged off

† Commenced in 1855.

NEW BEDFORD INSTITUTION FOR SAVINGS—NEW BEDFORD.

[August 18.]

Deposits, ...	\$1,654,899 83	
Surplus Fund, ...	42,363 50	
Profit and Loss, ...	16,111 49	
Bank Stock, ...		\$682,460 00
Public Funds,*		14,980 56
Real Estate, ...		15,283 00
Railroad Stock, (150 shares Pittsfield and North Adams,)		12,750 00
Loans on Bank Stock, ...		8,140 00
on Railroad Stock, ...		1,160 00
on Mortgage of Real Estate, ...		2,329 81
on Personal Security, ...		710,946 61
to City of New Bedford, ...		180,016 42
to County and Towns, ...		20,500 00
Bonds of City of New Bedford, ...		3,000 00
Notes Suspended, ...		2,340 00
Deposit in Merchants' Bank, ...		13,072 02
in Marine Bank, ...		13,177 36
in Bedford Commercial Bank, ...		12,619 34
in Mechanics' Bank, ...		13,061 82
Cash on hand, ...		7,537 88
	\$1,713,374 82	\$1,713,374 82

Number of Depositors, ...	6,919
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$90,740 96
Average annual rate of dividends for the last five years, ...	6 $\frac{4}{5}$ per cent.
Last dividend of reserved profits, (in 1854,)	\$70,654 15
Time of next extra dividend, ...	Not decided.
Average annual expenses for the last five years, ...	\$2,437 88

* Massachusetts Fives, ...	\$5,155 56
City of Boston Sixes, ...	9,825 00
	\$14,980 56

FAIRHAVEN INSTITUTION FOR SAVINGS—FAIRHAVEN.

[August 20.]

Deposits, ...	\$245,178 98	
Profit and Loss, ...	10,727 53	
Bank Stock, ...		\$95,100 00
Loans on Bank Stock, ...		13,733 32
on Mortgage of Real Estate, ...		12,478 31
on Personal Security, ...		119,559 21
to Towns, ...		12,100 00
Cash on hand, ...		2,935 67
	\$255,906 51	\$255,906 51

Number of Depositors, ...	841
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$13,534 84
Average annual rate of dividends for the last five years, ...	6 $\frac{3}{10}$ per cent.
Dividend of reserved profits during the last five years, ...	None.
Average annual expenses for the last five years, ...	\$540 00

INSTITUTION FOR SAVINGS IN THE TOWN OF BARNSTABLE.

[August 26.]

Deposits, ...	\$351,563 91	
Profit and Loss, ...	4,655 16	
Balance, Dividends unpaid, ...	7,642 36	
Bank Stock, ...		\$93,913 50
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		102,878 17
on Personal Security, ...		150,428 67
to Towns, ...		14,800 00
Actual Cash, ...		1,529 37
Deficient,*		311 72
	\$363,861 43	\$363,861 43

Number of Depositors, ...	1,508
Rate of ordinary dividends last year, ...	6 per cent.
Amount of last semi-annual dividend, ...	\$9,895 66
Average annual rate of dividends for the last five years, ...	6 $\frac{1}{12}$ per cent.
Dividend of reserved profits during last five years, ...	None.
Average annual expenses for the last five years, ...	\$650 84

* Secured, however, to the Institution.

CAPE COD FIVE CENTS SAVINGS BANK—HARWICH.

[August 27.]

Deposits, ...	\$12,416 88	
Profit and Loss, ...	192 71	
Bank Stock, ...		—
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		\$6,800 00
on Personal Security, ...		3,156 00
to Towns, ...		2,450 00
Dividends, ...		193 66
Cash, ...		9 93
	\$12,609 59	\$12,609 59

Number of Depositors, ...	309
Rate of ordinary dividends for the last year, ...	4 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends from the beginning,*	4 per cent.
Dividend of reserved profits, ...	None.
An extra dividend is to be made in	April, 1861.
Average annual expenses, about	\$150 00

NEWBURYPORT FIVE CENTS SAVINGS BANK—NEWBURY-
PORT.

[September 3.]

Deposits, ...	\$86,209 86	
Profit and Loss, ...	9,911 37	
Bank Stock, ...		\$14,828 50
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		34,239 77
on Personal Security, ...		46,081 09
to County or Town, ...		—
Cash on hand, ...		971 87
	\$96,121 23	\$96,121 23

Number of Depositors, ...	1,377
Rate of ordinary dividends for the last year, ...	6 per cent.
Amount of ordinary dividends for the last year, ...	\$1,850 00
Average annual rate of dividends for the last four years,†	6 per cent.
Dividend of reserved profits, ...	None.
Time designated for an extra dividend, ...	October, 1859.
Average annual expenses, ...	\$400 00

* Incorporated in 1855—commenced in 1856.

† Commenced in 1854.

SALEM SAVINGS BANK—SALEM.

[September 6]

Deposits, ...	\$1,823,271 53	
Profit and Loss, ...	115,254 63	
Bank Stock, ...		\$191,561 80
Public Funds,*		580,952 59
Railroad Stock,†		36,100 00
Railroad Bonds, (Boston and Worcester,)		10,000 00
Loans on Bank Stock, ...		24,100 00
on Railroad Stock, (Eastern R. R.,)		5,000 00
on Railroad Bonds, (New York Central Railroad,)		16,000 00
on Manufacturing Stocks,‡		52,000 00
on Mortgage of Real Estate, ...		221,628 07
on Personal Security, ...		490,074 05
on Mixed Securities, ...		44,000 00
to County and Towns, ...		86,500 00
to Banks, ...		75,000 00
Cash in Merchants' Bank, ...		101,256 82
on hand, ...		4,352 83
	\$1,938,526 16	\$1,938,526 16

Number of Depositors, ...	8,853
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$85,973 00
Average annual rate of dividends for the last five years, ...	6½ per cent.
Amount of last dividend of reserved profits, (in 1853,)	\$67,680 64
Next extra dividend, ...	October, 1858.
Average annual expenses for the last five years, ...	\$3,000 00

* Massachusetts 5 per cent. Stock, ...	\$83,000 00
City of Boston, 5 per cent. Stock, ...	148,074 53
City of Boston, Water Loan, 5 per cent., ...	44,143 89
City of Boston, Water Loan, 6 per cent., ...	102,000 00
City of Salem, 5 per cent. Stock, ...	16,000 00
State of Maine, 6 per cent., ...	1,000 00
State of Ohio, 6 per cent., ...	78,651 37
State of Pennsylvania, 5 per cent., ...	80,219 32
City of Portland, 5½ per cent., ...	4,000 00
City of New York, 5 per cent., ...	43,845 48
City of Albany Bonds, 6 per cent., ...	33,000 00
	\$580,952 59

† Portsmouth, Saco and Portland Railroad, 331 shares, ... \$33,100 00

‡ Hamilton Company, Massachusetts Mills, Great Falls, Merrimack, Nashua Manufacturing Company, Manchester Print Works, and Laconia Company.

HINGHAM INSTITUTION FOR SAVINGS—HINGHAM.

[September 8.]

Deposits, ...	\$500,557 52	
Suspense Account, ...	2,248 48	
Profit and Loss, ...	16,369 69	
Bank Stock, ...		\$92,020 00
Loans on Bank Stock, ...		49,550 00
on Railroad Stock, ...		9,500 00
on Mortgage of Real Estate, ...		351,518 00
on Personal Security, ...		1,090 00
to Towns, ...		13,000 00
Cash on hand, ...		2,467 69
	\$519,175 69	\$519,175 69

Number of Depositors, ...	2,097
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$23,837 32
Average annual rate of dividends for the last five years, ...	7 $\frac{52}{100}$ per cent.
Amount of last dividend of reserved profits, (in 1855,)	\$25,428 61
Next extra dividend, ...	January, 1860.
Average annual expenses for the last five years, ...	\$988 16

SOUTH SCITUATE SAVINGS BANK—SOUTH SCITUATE.

[September 9.]

Deposits, ...	\$173,160 28	
Profit and Loss, ...	6,010 56	
Cash due the Treasurer, ...	416 13	
Bank Stock, ...		\$33,360 00
Loans on Bank Stock, ...		5,500 00
on Mortgage of Real Estate, ...		125,716 30
on Railroad Stock, ...		150 00
on Personal Security, ...		9,010 67
to Cities and Towns, ...		5,850 00
	\$179,586 97	\$179,586 97

Number of Depositors, ...	737
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	6 $\frac{1}{2}$ per cent.
Amount of last dividend of reserved profits, (in 1855,)	\$5,147 14
Next extra dividend, ...	Feb., 1860.
Average annual expenses for the last five years, ...	\$450 00

SCITUATE SAVINGS BANK—SCITUATE.

[September 9.]

Deposits, ...	\$26,161 69	
Profit and Loss, ...	293 53	
Bank Stock, ...		\$9,500 00
Loans on Bank Stock, ...		2,000 00
on Mortgage of Real Estate, ...		11,100 00
on Personal Security, ...		658 50
to Town of Scituate, ...		2,370 26
Cash on hand, ...		826 46
	\$26,455 22	\$26,455 22

Number of Depositors, ...	154
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	6 $\frac{1}{8}$ per cent.
Amount of last dividend of reserved profits, (in 1857,)	\$984 65
Next extra dividend, ...	March, 1862.
Average annual expenses for the last five years, ...	\$4 10

COHASSET SAVINGS BANK—COHASSET.

[September 10.]

Deposits, ...	\$85,275 82	
Profit and Loss, ...	398 22	
Bank Stock, ...		\$17,980 00
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		59,300 00
on Personal Security, ...		—
to Town of Cohasset, ...		8,000 00
Cash on hand, ...		394 04
	\$85,674 04	\$85,674 04

Number of Depositors, ...	389
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$3,951 73
Average annual rate of dividends for the last five years, ...	7 $\frac{7}{100}$ per cent.
Amount of last dividend of reserved profits, ...	\$3,976 80
Next extra dividend, ...	January, 1862.
Average annual expenses for the last five years, ...	\$236 52

FRAMINGHAM SAVINGS BANK—FRAMINGHAM.

[September 22.]

Deposits, ...	\$135,139 40	
Profit and Loss, ...	4,333 12	
Bank Stock, ...		\$24,200 00
Real Estate, ...		1,500 00
Loans on Bank Stock, ...		19,850 00
on Mortgage of Real Estate, ...		46,291 50
on Personal Security, ...		10,125 00
to Towns, ...		34,450 77
Cash on hand, ...		3,055 25
	\$139,472 52	\$139,472 52

Number of Depositors, ...	722
Rate of ordinary dividends for the last year, ...	4 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	7 per cent.
Last dividend of reserved profits, 3 per cent. per annum for five years.	
Next extra dividend, ...	May, 1861.
Average annual expenses for the last five years, about	\$600 00

MILFORD SAVINGS BANK—MILFORD.

[September 23.]

Deposits, ...	\$46,172 41	
Profit and Loss, ...	1,334 94	
Bank Stock, ...		\$4,166 00
Loans on Bank Stock, ...		12,015 00
on Mortgage of Real Estate, ...		9,566 00
on Personal Security, ...		12,618 50
to Towns, ...		3,000 00
Cash in Milford Bank, ...		6,141 85
	\$47,507 35	\$47,507 35

Number of Depositors, ...	458
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	7 per cent.
Last dividend of reserved profits, 2 per cent. per annum for five years.	
Next extra dividend, ...	April, 1862.
Average annual expenses for the last five years, about	\$100 00

WEYMOUTH AND BRAINTREE INSTITUTION FOR SAVINGS—
WEYMOUTH.

[September 27.]

Deposits, ...	\$190,802 48	
Profit and Loss, ...	5,330 07	
Balance of Rent Account, ...	363 03	
Bank Stock, ...		\$9,500 00
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		134,397 50
on Personal Security, ...		47,989 50
to Town of Abington, ...		2,000 00
Cash on hand, ...		2,608 58
	\$196,495 58	\$196,495 58

Number of Depositors, ...	1,014
Rate of ordinary dividends for the last year, ...	5 per cent.
Amount of ordinary dividends for the last year, ...	\$8,667 00
Average annual rate of dividends for the last five years, ...	7½ per cent.
Amount of last dividend of reserved profits, (in 1854,)	\$5,801 08
Next extra dividend, ...	January, 1859.
Average annual expenses for the last five years, about	\$300 00

RANDOLPH SAVINGS BANK—RANDOLPH.

[September 28.]

Deposits, ...	\$13,499 99	
Profit and Loss, ...	849 26	
Bank Stock, ...		\$5,310 75
Loans on Bank Stock, ...		—
on Mortgage of Real Estate, ...		—
on Personal Security, ...		4,720 70
to Town of Randolph, ...		3,530 00
Randolph Bank, ...		629 80
Cash on hand, ...		158 00
	\$14,349 25	\$14,349 25

Number of Depositors, ...	126
Rate of ordinary dividends for the last year, ...	4½ per cent.*
Amount of ordinary dividends for the last year, ...	—
Average annual rate of dividends for the last five years, ...	4 per cent.
Amount of dividends of reserved profits during the last five years, ...	None.
An extra dividend will probably be made in	April, 1861.
Average annual expenses for the last five years, about	\$80 00

* 5 per cent. since April, 1858 ; 4 per cent. previously.

PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF
SALISBURY AND AMESBURY.

[Salisbury, September 30.]

Deposits, ...	\$265,905 51	
Profit and Loss, ...	3,222 83	
Bank Stock, ...		\$80,520 00
Real Estate, ...		4,900 00
Public Funds, (Massachusetts 6 per cent. Scrip.)		15,000 00
Loans on Mortgage of Real Estate, ...		46,931 00
on Personal Security, ...		65,911 00
to County, City and Towns, ...		47,800 00
Cash on hand, ...		8,066 34
	\$269,128 34	\$269,128 34

Number of Depositors, ...	1,465
Rate of ordinary dividends for the last year, ...	6 per cent.
Average annual rate of dividends for the last five years, ...	6 per cent.
Dividend of reserved profits, (in 1856,)	2½ per cent.
Next extra dividend, ...	Uncertain.
Average annual expenses for the last five years, about	\$440 00

Having completed the consideration “ of the general conduct and condition ” of the *Banks* visited by us and our predecessors, during the past year, we proceed next to an explanation of our experience and views in relation to *Savings Banks*, in order that we may make such suggestions as to their present management, and as to desirable changes in their mode of operation, as careful examination and inquiry have taught us to be needful or desirable.

The public—in our country especially—have a deep interest in our monetary system, in its solvency and elasticity, owing to the large infusion of credit into the currency, and the extended use of bank promises as a circulating medium ; it is, therefore, of the utmost consequence, that these institutions should be, not only honestly, but wisely and safely conducted, to the end that the community may not suffer from fraud, accident, mistake or ignorance. Therefore it is, that directors and officers

need and desire inspection, frequent and searching. The more honest the managers are, the more earnest will they be for counsel, suggestions, and careful oversight. Hence the necessity of Bank Returns, and of Commissioners to verify those returns and test their accuracy, by unexpected calls, and careful inspection of books, balances, and money drawers and discounted paper. The more unlooked for the visit, and the more faithful the examination, the more satisfactory to the prudent managers and the honest officers, and the safer for the community.

But self-interest comes in here, and often provides checks and applies corrections, not always as thoroughly as is desirable, but to a considerable extent. Those doing business with banks, as customers, depositors, and often as large stockholders, are, for the most part, shrewd business men, who are on the alert to discover and expose mismanagement and fraud; and though some of the stockholders are not thus conversant with business details, and are sometimes the victims of misplaced confidence, yet, on the whole, banks are scrutinized as to their loan and issue, by those who are actuated by selfish motives, and the public are measurably protected by this scrutiny. We could wish it were increased fourfold, and that stockholders would attend the annual meetings of solvent banks, and not wait until they become insolvent, and then crowd the meetings called by receivers, to learn that their property is gone beyond recovery, because they did not take the pains to see and to know how it was invested and managed.

In relation to SAVINGS BANKS, of which we are now to speak, the case is far different. In banks the legislature put safeguards around the circulation and deposits, to protect, as far as possible, the public, but they leave stockholders to manage their concerns and look out for their capital and dividends; while, as to savings banks, the legislature are the guardians of the deposits; they are the trustees; the depositors are the *cestuique trusts*. It is true, the legislature have delegated the exercise of this trust to agents specially appointed, to carry out their instructions and act as their servants. But the confiding depositors put their all in these institutions, trusting to the ægis of the Commonwealth for their protection, and for the prudent, safe, and honest investment of their moneys, not

to earn large dividends, but to secure a modicum for a rainy day—making sure of the hard earnings of to-day, to meet the necessities of a winter of sickness or a season of financial distress, with a moderate interest accruing [in the meantime; and in our view, there are no trust funds in the hands of the State more sacred, or which demand more careful, watchful management, than the deposits in our savings banks.

No longer since than December 5, 1816, the petition was signed for the oldest institution for savings in this Commonwealth, if not in this country;—the earliest institution for savings of any kind, as we learn from a former Report, having been established in Berne, Switzerland, in 1787.

Before one dollar was deposited in a savings bank in Massachusetts, the bank capital amounted to \$11,475,000 in twenty-five banks.* At the close of the year 1857, the amount of capital was \$60,386,960 in 173 banks, and two have been added during the year 1858, with a capital of \$1,512,500, making a total now of not quite \$62,000,000,—while these institutions for savings have grown, during the same period, from nothing up to 87 institutions at the close of 1857, with 177,375 depositors and \$33,015,756.71 deposits—being nearly three times the entire bank capital of the State when these savings banks were commenced, and almost three millions more than half the entire banking capital of the State now—without adding the increased amount for 1858—which is just ascertained by the returns to make the present total deposits \$33,914,971.71.

This large amount is held, according to the theory and intent of savings banks, on account of persons with small means and without the information and advice requisite to make safe and judicious investments.

The legislature at first confided the management of these institutions to their respective boards of trustees or managers, but for many years past they have exercised a much more watchful control over them, directing and limiting their modes of investment and prescribing their mode of operation, by general laws, and by carefully inspecting their management

* Six of these banks, with a capital stock of \$9,100,000, were in Boston; the balance of capital, \$2,375,000, being divided among nineteen banks out of Boston.

through the intervention of Commissioners, first appointed for this purpose in 1851.

It is well that it is so. There are no wise and far-seeing stockholders to call the managers and officers to account, and the Commonwealth is bound, from every consideration of policy and interest, no less than self-imposed trust and positive duty, to guard these deposits with the utmost care and scrutiny.

Fortunately for the Commonwealth and the depositors, these institutions, certainly in this Commonwealth, owe their origin to a desire on the part of men of wealth and benevolence, unmoved by any wish of reward or profit, other than the consciousness of well doing, to aid their more humble and less fortunate fellow citizens in practising frugality and laying by in safety what they could spare from their earnings.

From that time to this, the Trustees of these institutions have performed their duties without fee or reward, and the success which has thus far attended their labors is a noble and gratifying tribute to their well-directed energies and well-spent time.

Their management, however, though highly creditable as a whole, has not been perfect; but their mistakes, except those which have happened occasionally, from inexcusable ignorance of statute regulations, have arisen from a mistaken desire on their part to make *large dividends* to their depositors, always intending, we doubt not, to regard security in their investments, but sometimes,—and not infrequently, violating the directions of the statute, in spirit, and in letter, too,—in order that they might do better for the depositors, than the so-called narrow policy of the legislature would permit them to do, by keeping within the bounds of authorized investments.

When the attention of the managers and treasurers are called to these violations of law, they are often surprised at the fact, not having intended any transgression, and promise immediate change. On some points, as is well known, because they have been fully commented upon in former Reports, a difference of opinion has existed between the managers and the Commissioners, as to the intention of the law. Happily very few such cases remain, and that one which has been regarded as quite important in principle, viz. : the habit of discounting notes and of taking business paper, is in a fair way of being wholly discontinued.

The Bank Commissioners in their Report of December 1853, say, "discounting by savings banks has no legal sanction, and the taking of interest in advance on notes secured by mortgage should not be tolerated." This board have notified the banks which continue the practice that it is in their judgment illegal, and that they shall proceed against them according to the statute, unless it is at once abandoned, and they believe that the Trustees are satisfied to relinquish the practice. If it shall prove otherwise, the Commissioners will have the question tested and decided according to law.

The Salem Savings Bank, which has been named in former reports, is not free from illegal investments, but the trustees are changing them, and have promised to continue to do so, for such as are authorized, as rapidly as possible.

The desire to make large dividends, which has been alluded to as an evil, leads those who have the management of these institutions sometimes to pay inadequate salaries to their treasurers.

It is the dictate of sound policy, especially in reference to offices of trust, to pay liberal, not extravagant salaries. This is the best way to secure talent and to maintain honesty. It often happens that we find the offices of cashier and treasurer united in one individual, and the reason assigned is, to save expense. This we regard as poor economy. The duties of these officers are various, sometimes conflicting, sometimes exposing the incumbents to unnecessary temptation, and always dividing attention which were better directed solely to one object. This matter was fully explained in the last Annual Report, and we subscribe to the views there set forth. If it be true that it is necessary, as a matter of economy, to unite these two offices, it may well be questioned whether it is wise for the legislature to incorporate so many of these institutions located so near to each other. Does the public convenience demand it? Is the safety of other institutions put in jeopardy by too great a multiplication of them? Would not the public be better served by fewer institutions, with fairly paid treasurers, located so as to accommodate the community, rather than to suit the wishes of individuals, or to afford office to those who need it for support? In some cases the cashiers are men of energy and great business tact, who can conveniently and

faithfully discharge both duties ; but even if this were true of all, it by no means proves that it is wise to unite the two banks in the hands of one person.

The general management of these institutions is highly creditable to the officers, and reflects credit on the Commonwealth. Some complaint exists on the part of treasurers, that it is difficult to secure the attendance of trustees to make periodical examinations, and to obtain the necessary attention of those who constitute committees of investment. This should not be. There are men of intelligence in every community who are willing to do their share of work for the benefit of those less blessed with means and intelligence. Let such be elected, and let the others retire.

It is believed by the Commissioners that it was the intention of the legislature to prohibit *all* officers of savings banks, such as treasurers and cashiers, and those trustees who have the charge of making investments, from borrowing of the banks with which they are thus connected, or even being sureties for other borrowers.

The law is *not* so construed, and some treasurers who are not on the committee of investment, feel authorized to borrow, and do borrow of their respective banks.

It seems to us that a wise policy would prohibit treasurers of savings banks, no less than cashiers of discount banks, from borrowing at all, whether members of the investing committee or not.

There are two topics upon which it is our duty to speak distinctly and earnestly. One relates to the loose mode of making dividends in these institutions. It is a stereotyped habit to make a semi-annual dividend of an uniform rate, and this sometimes without any vote of the managers or any examination of the condition and ability of the savings bank.

In one case which came to our knowledge, the officer, when interrogated on this subject, expressed his surprise by saying, "why, we have *agreed* to make a semi-annual dividend." In banks of discount, as is well known, the practice is entirely different ; no dividend is paid by a cashier until after examination by directors, more or less thorough, but of some kind, and a dividend voted, such as circumstances indicate to be fit and proper. In a savings bank, if a large amount is invested

in a bank which fails, or on names which are discredited, the institution becomes measurably crippled, and unless possessed of a reserved fund, may be unable to pay a dividend, without encroaching on its capital. We would suggest the expediency of the passage of a law by the legislature, prohibiting the payment of any dividend by a savings bank, until after examination made by the trustees, or a committee of the corporation, or the committee of investment, as may be agreeable to the bank, and that in no case should the deposits be encroached upon, in payment of any ordinary or extra dividend.

The remaining topic relates to modes of investment. Owing to the wise jealousy with which the legislature regard these institutions, the authorized modes of investment are very limited. One abuse has resulted from this limitation, viz.: occasional disregard by some, and practical evasion by other banks, of existing laws.

The intention of the legislature, in authorizing loans on names, was simply to provide a mode when all others proved impracticable, while in fact this mode is resorted to, in some instances, *nearly to the extreme limit allowed by law*, while nothing or very little is invested in mortgages in the same institution.

In the thirty-sixth chapter of the Revised Statutes, section seventy-nine, relating to loans on bonds or other personal securities, with at least two sureties, it is added, "*provided that the principal and sureties shall all be citizens of this Commonwealth, and resident therein.*" The Commissioners find that some of the best conducted institutions are in the habit of taking manufacturing corporations as principals on these notes with two sureties. We do not regard such principals as citizens, even if incorporated by our own Commonwealth, which they are not always when thus taken, and have given our opinion that this practice is contrary to the statute.

We have been requested by some of the banks to suggest other modes of investment, to meet the difficulty which now exists of investing the money safely, and at the same time in such ways that a larger amount could at once be converted into cash if it were desirable to do so.

We suggest that it would be perfectly safe to allow savings banks to loan their moneys upon properly authorized State and

City loans of New York State and New York City, and of the cities of Albany and Brooklyn, N. Y., and of the States and Cities of New England.

The Commissioners have been requested to recommend that savings banks should be compelled by law to make loans in smaller sums than it is their custom to do at present, and that they should divide their earnings which remain, after the regular semi-annual dividends have been declared, as often as once in *three* years, instead of *five*, as now practiced.

To the first suggestion we reply that it seems to the Commissioners unnecessary to legislate upon the subject. Our observation has taught us that such a recommendation is not called for, inasmuch as the practice now varies with different communities. In many places the mortgage and the personal loan are both divided into very small sums to meet the wants and business of the people who live and trade in their vicinity. In other places the loans are generally in large amounts, though with exceptions, where there is any particular reason for making smaller loans to accommodate those who need such aid.

The abuse complained of in some places could easily be remedied by making the facts of such abuse known to members of the investment committee, who would not willingly afford facilities to moneyed men for reloaning in small amounts at extortionate rates.

And as to a division of extra profits once in three years, this must be left where the law leaves it—to the discretion of the managers of the several savings banks. In one community a longer, and in another a shorter term, would be desirable, even for the accomplishment of the object in view, viz.: prudence, and a habit of accumulation. In neither case, therefore, do we see occasion for any change in the general laws; but we recommend that these subjects be left in the hands of those who know best the wants of the community where these institutions are located, and who have the power, by their own by-laws, to make any change from the present mode.

JOSEPH WHITE,
SAM'L. H. WALLEY,
J. FREDERIC MARSH,

Bank Commissioners.

Boston, October 12, 1858.

NOTE.—Since this Report was prepared the Commissioners have received certified copies of the action of the trustees of the two savings banks in New Bedford, of the savings bank in Fairhaven, of that in Fall River, and of the one in Taunton, *voting to discontinue the practice of discounting paper or of taking interest in advance.*

Some of these votes are qualified by the following language: “*until further directed,*” or “*for the present,*” or “*until the question is decided by authority.*” The Commissioners are not aware that there is any savings bank in this Commonwealth which now continues this illegal practice; but it is true, that some of the trustees and treasurers have acquiesced in the wish of the Commissioners that this practice should cease, though they are not convinced on their own part, that the practice is illegal.

The Commissioners are unanimous and confident in the opinion, that it is unjust towards banks of discount,—who pay a tax to the Commonwealth,—and contrary to the intention of the legislature, that the permission of the first clause of the third section of the thirty-sixth chapter of the Revised Statutes should be extended to savings banks, and they desire that the question may be finally settled, so that the practice may be uniform and legal.

A P P E N D I X.

No. 1.

OFFICE OF THE BANK COMMISSIONERS,
No. 10, State House, Boston, Oct. 11, 1858. }

J. AMORY DAVIS, Esq., *President Suffolk Bank* :—

DEAR SIR,—Since the interview held with you on the 7th inst., we have given our best attention to the subjects discussed between us, with an anxious desire to arrive at conclusions which shall be just to all parties. And in view of the present excited public feeling, and of its probable or even possible effects upon the monetary system of the Commonwealth, and having regard to the rights and interests, alike of the Suffolk and the complaining banks, we are agreed in the opinion that the course most advisable for the Suffolk Bank to pursue is, either to continue to receive, as usual, the bills of those banks which have withdrawn, or may withdraw, their special deposits, and to present the same in the ordinary course of business for redemption, at any bank designated for that purpose, the Bank of Mutual Redemption not excepted; or else to decline to receive from its depositors or otherwise the bills of such withdrawing banks.

To the latter course there appears to be no other objection than that of inconvenience to the banks in correspondence with the Suffolk; inasmuch as we understood from you, at our interview, that the Suffolk was not under obligation to receive from them the bills of such banks as did not keep a special deposit with it.

We communicate our views to you in accordance with your invitation at our interview, and remain,

Very truly, yours,

JOSEPH WHITE,
S. H. WALLEY,
J. F. MARSH,

Bank Commissioners.

Mr. Marsh is absent from the city and requested us to add his name.

SUFFOLK BANK, BOSTON,)
October 12, 1858. }

DEAR SIRS,—I have received your note of yesterday and have given it my most careful attention.

From the inclosed circular which was adopted on the 9th inst., you will notice that our responsibility in the Suffolk system has ceased, and we have therefore no farther occasion to enforce those principles which we deem essential to its success. For the present we send to the Bank of Mutual Redemption the bills of those banks which keep accounts there and receive from them the bills of those banks which keep accounts here. We regard this as merely a temporary arrangement to prevent any inconvenience to the public until some permanent plan can be adopted.

Very respectfully,

J. AMORY DAVIS, *President.*

Messrs. JOSEPH WHITE, SAMUEL H. WALLEY, J. F. MARSH, *Commissioners.*

No. 2.

[See page 99.]

BOSTON, December 10, 1858.

MERCHANTS' BANK, *Agent of the associated Banks, for the custody of the specie, for the exchanges at the Clearing House, in the daily settlements.*

The Commissioners obtained from the cashier of the Merchants' Bank a statement of the balance which he acknowledged to be in the custody of that bank, to the credit of the Associated banks, and for which they held certificates.

The manager of the Clearing House also ascertained, by inquiry of the Boston banks, the amount which they claimed to hold by virtue of these certificates, and communicated the result to the Commissioners. These sums agreed, and were each \$5,270,000.

The Commissioners then administered an oath to the officers of the Merchants' Bank, who have the charge of this specie, and learned from them that the specie which they exhibited to the Commissioners, was the exclusive property of the Associated banks, and none of it the separate property of the Merchants' Bank, except as this bank may hold certificates.

The Commissioners then proceeded to examine the specie, which they did in a thorough and satisfactory manner, and found the amount of specie on hand to be \$5,270,000.

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